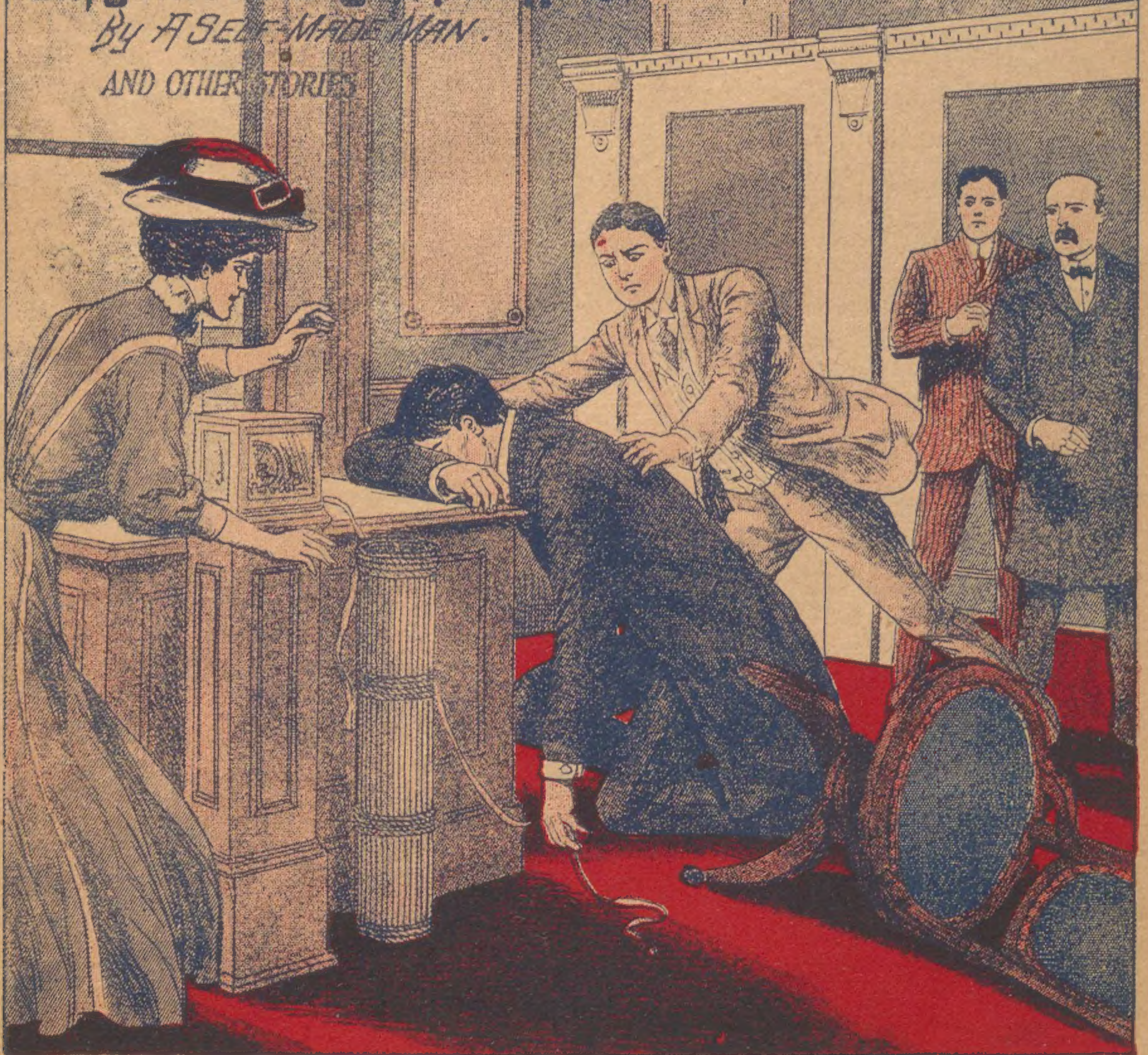


FAME AND FORTUNE WEEKLY.

STORIES OF BOYS WHO MAKE MONEY.

TED, THE BROKER'S SON ;
OR, STARTING OUT FOR HIMSELF. (A WALL STREET STORY.)
By A SELF-MADE MAN.
AND OTHER STORIES



"Great Scott, Ted!" gasped Will, springing forward in some consternation. "What's the matter?" Bessie uttered a smothered scream and hastened to the young trader's side. Brokers Nickelman and Bowditch paused near the door with a satisfied expression on their faces.

FAME AND FORTUNE WEEKLY

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TED, THE BROKER'S SON

OR, STARTING OUT FOR HIMSELF

By A SELF-MADE MAN

CHAPTER I.—The Sealed Clock.

"I call this a swindle," growled Ted Morris, as he drew up his fishing-line and looked at the empty hooks in disgust. "The idea of people advertising good fishing at this place! Good fiddlesticks! We've come to this creek every day since we've been here, and what have we caught?"

"Nothing worth mentioning," replied Will Underwood, his chum, gloomily.

"That's it, and fishing is our favorite pastime. I'd rather fish than eat."

"You don't mean that, Ted," grinned Will.

"Well, I'd rather fish than put in my spare time any other way."

"So would I."

"When we began to figure on where we'd put in our two weeks' vacation, this place struck our fancy because the advertisement read, 'Good fishing in near-by creek.' So we made arrangements to come. Well, we've been here ten days, and we have worked this creek for all it's worth. The fish we've caught in that time wouldn't make a square meal for a cat. I say it's a swindle. We have been decoyed here under false pretenses."

"I agree with you."

"We've been here over an hour this afternoon, which is cloudy, and just right for fish to snap at bait, and we haven't had a—— Hello! I guess I've got a bite at last!"

Ted yanked up his line, and wriggling on the last hook was a silvery specimen of the finny tribe about three inches long.

"Now what do you think of that for a fish?" continued Ted sarcastically. "Wouldn't it make a horse laugh?"

"Lasso it, quick, before it gets away from you," laughed Will.

Ted removed the fish and dropped it into a shallow basin in the rocky bank, which held about a gallon of water.

"One needs a spyglass to see that piscatorial individual," said Ted, rebaiting the hooks and dropping them into the creek again. "I'll bet you a nickel that is all we catch today."

"I'll take you."

"Then hand over the nickel."

"I will when I lose the bet."

"You've as good as lost it. Neither of us will get another bite."

"Oh, I don't know. There's a fish coming my way now."

"What makes you think there is?"

"I feel it in my bones."

"Ho! You make me——"

At that moment Will pulled up his line with a five-inch denizen of the creek attached to one of the hooks.

"What did I tell you?" he said triumphantly. "Come up with your nickel. You've lost your bet."

"That must be the grandfather of the one I caught," said Ted, tossing a five-cent piece to his friend.

"That's two fish inside of five minutes. Who says there isn't good fishing in this creek?" chuckled Will.

"Inside of an hour and thirty minutes, you mean," grunted Ted. "Bet you another nickel that's the last. He looks like the oldest inhabitant."

"I'll take your bet. I'm going to win my car-fare back to the city."

"You think you are; but you've got another think coming."

"Fish or no fish, I'll be sorry to get down to business again. Carrying messages in Wall Street is no sinecure."

"Bet your life it isn't, especially in hot weather."

"You've been three years at it now, in your father's office. When is he going to promote you?"

"Ask me something easier. There isn't any vacancy in the counting-room. The clerks we have stick to their jobs as closely as though they were glued to their desks."

"Your father could make a place for you, couldn't he?"

"He could do a whole lot of things, I guess. The fact of the matter is he's been sore on me ever since he took me into his office."

"Why?"

"'Cause I wouldn't go to the Drake Academy and study for college."

"You preferred being a Wall Street messenger?"

"That's what I did."

"I always told you that you were a chump for not doing as your father wanted you to do."

"What you always told me doesn't worry me any. I've picked up more real ideas in the financial district than I would have accumulated at college. I don't care for the classics, and all that. I believe in becoming a practical business man. I would have had to put in three years at the academy and four more at college. That would be seven years. Seven years in Wall Street will put more money in my pocket."

"I've been nearly three years in the Street myself, running shoe leather off for Barnaby & Co., and all I'm getting now is eight cases a week."

"With prospects," grinned Ted.

"Yes; prospects of running errands two years more."

"Then you'll be promoted to a junior clerkship, work your way up to cashier, and——"

"Stay a cashier for the rest of my life."

"Don't you intend to branch out as a broker some day?"

"On what?"

"Your knowledge of the business and the money you will have saved."

"I'll never be able to save enough to get into the brokerage business. A seat in the Exchange costs nearly \$100,000 these days."

"You can become a Curb broker on much less than that."

"I suppose you'll succeed to your father's business. You're an only son."

"I'm not looking so far ahead. I expect to be in business for myself long before my old man hops the twig."

"Yes you do!" replied Will incredulously.

"I do," answered Ted in a resolute tone.

"When is it going to come off?" grinned his friend.

"As soon as I get capital enough."

"How much capital do you think you'll need, and how much have you hoarded up toward it so far?"

"I haven't fixed my limit. I've got \$600 now. You remember I made something over \$400 on that deal in B. & O. some time ago."

"You'll want two more naughts on your \$600 before you can do much. Then you'll have your father to reckon with. He won't let you go into business on your own hook."

"How do you know that he won't?"

"I shouldn't imagine he would."

"Well, don't let your imagination run away with you. There! You've got another bite!"

Will Underwood pulled in his line with his second fish.

"Here's your nickel," said Ted, tossing it to him. "There seems to be nothing doing in my direction. I think I'll go to sleep. Wake me up when you see my floater bob under."

"What are you going to sleep for? You put in nine hours last night."

"I'm going to sleep because this kind of piscatorial exercise makes me tired."

"S'pose we quit and take a swim? We brought our bathing suits."

"Good scheme," replied Ted, starting to pull in his line.

Something held it to the bottom, and it came slowly, as though there was a heavy weight attached to it.

"What's the matter with your line?" asked Will.

"It's caught on something at the bottom."

"Maybe you've hooked a whale," grinned Will.

"It feels as if I'd hooked a ton of coal. There! I can't make it budge another inch. No use breaking the line. I'll let it stay till I go in myself."

The boys speedily undressed and got into their bathing togs; then they plunged into the creek. Ted did not at once bother about his line. There was no hurry, he argued. After sporting around in the creek for a quarter of an hour, Ted dived down to see what it was that held his hooks to the bottom. He found that the line had wound itself around the neck of an old-fashioned sealed-up crock. He grabbed hold of the crock and found it uncommonly heavy. Rising with it in his hands, he threw it onto the bank.

"What have you got there," asked Will, eyeing the crock curiously.

"A pirate's treasure, I guess," chuckled Ted.

"You handled it as if it was heavy."

"Bet your life it's heavy. Must be something weighty in it?"

"It's sealed up as carefully as though there was something of value in it."

"I'm afraid it's some fake. Some practical joker may have filled it with bits of iron, sealed it up in that careful way, and tossed it into the creek, figuring that in the course of time some person, fishing, or bathing here, would find it and take it away with him, thinking he had got hold of a prize package. Then, when the finder opened it, he'd find it loaded with trash, to his great disappointment."

"With a card on top, saying, 'Did you ever get fooled in your life?'" grinned Will. "Are you going to open it?"

"Sure; but I'll open it right here. You don't think I'm going to carry such a weight any distance, unless I find it worth while?" said Ted.

The boys finished their bathing, put on their clothes, and then turned their attention to the crock.

"It looks as if it's been in the water a long time," said Will.

"It does that. I never saw a crock like that before. It looks old-fashioned."

"The mouth is covered with some kind of animal's skin."

"And it's tied around the neck with a species of gut that's as hard as iron."

"Looks as if it was meant to stay tied. Gee! I believe there's something really valuable in it, or the person wouldn't have taken so much trouble to seal it up."

The longer the boys looked at it the less they were inclined to regard it as a practical joke. Ted took out his knife and hacked at the gut strings, but the blade made as little impression on them as though they were pieces of steel. Then, after a great deal of trouble, he made an incision in the soggy skin cover, but he couldn't enlarge the hole sufficiently to get a glimpse of what was inside.

"Stand it in the sun and let it dry out," suggested Will.

Ted thought that a good idea, and did so. He wound up his line, and they sat under a shade tree, talking, for an hour. Then they examined the skin cover of the crock again. It had dried some and had shrunk taut. Ted attacked it with his knife again, and after considerable exertion cut a hole an inch long. He jabbed his knife-blade through, and it struck something hard.

They were still at sea as regarded its contents. Finally, Ted got a piece of wood, sharpened one end of it, stuck it into the hole, and then drove it in with a stone. That caused the skin to split open another inch. Prying up one side of the skin, Ted drove the stick in a horizontal direction. That forced the lips of the cut apart and tore the skin a little more. Ted then threw the crock on its side, whereupon, to their great astonishment, out dropped a couple of ten-dollar gold-pieces.

CHAPTER II.—What the Sealed Crock Contained.

Ted picked up the coins and looked at them. They looked new and bright, for until the boy made the hole in the skin cove the crock had been air-tight. As new as they looked, they were not of recent coinage. Indeed, the two Ted held in the palm of his hand were all of fifty years old.

"Gee!" ejaculated Will, in wonder. "That crock is full of gold coin."

Ted was too surprised to speak for some moments.

"My gracious!" he cried at length. "This beats all the fish I ever caught. A crock of gold is a prize worth hooking. I wonder who dropped this into the creek, and why? Was he afraid to bank it, or what?"

He examined the coins, and noticed their old dates.

"Why, these are old as the hills! One is dated 1849 and the other 1851. Looks as if that crock has been a long time in the creek," said Ted.

"In that case the owner is not likely to turn up to claim his property," replied Will, with a longing glance at the crock.

"We'll carry this to the house and finish the examination of it there," said Ted.

"If that's full of ten-dollar gold pieces, how much do you think is there altogether?"

"Judging by its weight, I should say between \$15,000 and \$20,000."

"I suppose I'm not in it?" said Will wistfully.

"Oh, I'll give you some. How would ten per cent. suit you?"

"That would suit me first class," replied Will, brightening up.

"Then you must help me carry it to the house."

"Sure I will!"

Between them they carried the crock to the country boarding-house they were stopping at, and got it to their room without attracting any particular notice. Then they devoted their attention to cutting the skin cover away sufficiently to dump the contents out on their table, taking the precaution to lock their door first. A glittering pile of ten and twenty-dollar gold pieces made their eyes sparkle. Shoving the crock into a corner, Ted counted the treasure trove. The sum total amounted to nearly \$23,000.

"Your share will be \$23,000, Will. I'll count it out now."

He did so, and shoved the sum over to his friend.

"Your two weeks' vacation will pan out nearly six years' salary as a messenger," said Ted. "As for me, this will be enough to set me up in business for myself."

"Do you really mean to cut loose from your father?"

"Sure as you live."

"What do you suppose he'll say to that?"

"I can tell you better after I've heard his sentiments on the subject."

"Bet you a dollar he won't have it."

"Don't get reckless because you've come into a little money. You might lose your dollar."

"How are you going to get all that gold you have there to the city? It's too heavy for you to carry in your suit-case."

"I'll box it, and ship it by express, insuring it for its full value."

"The express agent here will think you're crazy."

"I'm not responsible for what he may think."

"Going to send it to your home?"

"No. To the old man's office. Then I shall take it to the sub-treasury and turn it into bills."

Ted carried his programme out, but did not ship the box of gold until the day before they took their departure for the city themselves. On Monday morning the box was duly delivered at George Morris' office on Broad Street, and before three o'clock that day Ted had exchanged the coin for new bills to the value of \$20,500. He hired a box in a Wall Street safe deposit vault, and put into it his entire capital of \$21,000. His mother and big sister were still away for the season at Atlantic City, and his father spent a good deal of his time down there, too, so that Ted had the house on Lexington Avenue to himself and the servants.

Business was light in the financial district, and Ted took advantage of the fact to look around among the Wall Street office buildings for a suitable office for himself, without consulting his father's inclinations on the subject. He had made up his mind to run no more messages for his father when the summer season was over, and he didn't care if the old man did make a kick. He had great confidence in his own ability to get along in the world, and was determined to show his father that he could do so. He was a pleasant, good-looking, nice-mannered boy, whom everybody who knew him liked; and having a rich father, to boot, he was much courted in the younger circle of the society his parents and sister moved in. The brokers to whom he had been carrying messages for three years liked him, too, and they patronized him to a certain extent because he was George Morris' son, and George Morris was more or less popular in Wall Street.

It was understood, in a general way, that Ted would succeed his father in the course of time, and therefore the boy was regarded as an embryo broker, learning the ropes. About the middle of September Mrs. and Miss Morris returned from the seashore with their dozen trunks, and the Lexington Avenue house resumed its wonted aspect once more. A few days afterward Ted walked into his father's office and told him that he was going to leave the office.

"What new freak have you got in your head?" asked Broker Morris sarcastically.

"I'm going into business for myself," replied the boy.

"Indeed! What business?"

"I'm going to hang my shingle out as a broker."

"As a what?" ejaculated Morris pere.

"Broker."

Mr. Morris whistled.

"Upon my word, young man, you seem to be pretty well supplied with nerve. Perhaps I ought to call it gall. You seem to be making your arrangements without reference whatever to my feelings on the subject. Didn't it strike you that I might enter an objection to such a Quixotic idea?"

"Yes, sir; I thought there was some chance of it."

"And what did you propose to do if I did object?"

"Go ahead."

"You are certainly frankness itself. As your natural guardian, don't you realize that I could stop you from undertaking such a ridiculous project?"

"Yes, sir; but you won't," replied Ted coolly.

"Are you gifted with second sight, that you feel so certain on that point?"

"No, sir; but I know you'll give me the chance to show what I'm made of."

"Where are you going to get the capital to start with? Expect me to furnish it? If you do, you're——"

"No, sir. I've got all the capital I need to begin with."

"Oh, you have! May I ask how much you have?"

"That is one of my business secrets, sir."

"Indeed," replied the broker sarcastically. "I suppose you expect to hire desk room in some cheap office?"

"No, sir. I am thinking of hiring an office on the sixth floor of the Wyandotte Building on Wall Street."

"Have you got hold of some moneyed young chap who is willing to finance your harebrained scheme?"

"No, sir. I am going it alone."

"And you expect to be able to pay the rent charged for an office in the Wyandotte, do you? Well, you are the limit!"

"I don't expect anybody to put up a cent for me. I shall pay my own way."

"One would think you had robbed a bank, to hear you talk. So you want the chance to show what you can do as a broker? All right. I'll give you the opportunity. Experience is the only teacher that can put sense into some people's heads. I'll let you have your own way sooner than argue the matter, for I can see that words would have but little effect on you. Go, young man, hang out your shingle, as you call it, and learn your little lesson. When you've got your fill of experience I'll talk business with you, and you'll then be willing to admit that there are a few things in this world that your father knows better than you."

Thus speaking, Broker Morris turned to his desk and waved his son out of his private room.

CHAPTER III.—Starting Out for Himself.

Ted left his father's presence with a feeling of relief. He had expected a much more strenuous interview, with a different ending to it, and was pleurably disappointed. He had received permission to go ahead and make a fool of himself.

"I'll go ahead, bet your life, but I'm not going

to make a fool of myself, as the old man evidently expects me to. I'll show him that he doesn't know it all, as he thinks he does. He doesn't think that I have more than a few hundred dollars capital, and figures I will soon find my business aspirations on the slump. Then he looks to see me eat humble pie, and be willing to knuckle down to anything he proposes. Well, I'm thinking he's going to get left on his calculations. I may be only a boy, but I believe I've got the grit and perseverance to make my way ahead, same as he did when he started out for himself. Now he's at the top of the heap, and I mean to get there, too. It would give me a whole lot of satisfaction to surprise him, and a few other persons I know of, as well. It would gall me in after life if people had it in their power to say that Ted Morris succeeded because he stepped into his rich father's shoes. They won't be able to say that if I can help it, and I fancy I can."

Ten days from the time Ted had his interview with his father a sign painter was lettering the door of an office on the sixth floor of the Wyandotte Building. The words he was putting on the frosted glass were: "Ted Morris. Stocks and Bonds. Mining Shares Bought and Sold on Commission."

Ted had already furnished the room with everything he considered necessary for carrying on the business into which he had embarked, and while the painter was at work he was seated at his desk studying the previous day's market report. Two brokers, one of whom had his office on that floor, came along and stopped to see who the new tenant was.

"Ted Morris!" ejaculated one. "That can't be George Morris' son, for he's only a messenger boy for his old man. Must be a mistake. I must drop in and make his acquaintance, on some old excuse, by and by."

Then the traders, whose names were Nickelman and Bowdith, moved on to the elevator. The former dropped in to see George Morris later on, and he noticed that the broker had a new messenger. After he had finished the business that brought him there he remarked:

"I see you've got a new office boy. Have you promoted your son to your counting-room?"

"No," replied the broker. "He's left the office."

"I thought you intended to teach him the business."

"He's taken that job on his own shoulders."

"I don't quite understand you," replied Nickelman.

"He left me to open up for himself."

"Open up for himself!"

"Yes. He thinks what he doesn't know about the brokerage business isn't worth mentioning, so I decided that the best course I could adopt with him was to let him find his own level. When he reaches bed-rock, which won't be long, he'll be back here running messages again. I took the new boy on only temporarily."

"Bowdith and I saw a painter lettering a door on the sixth floor of the Wyandotte Building, a while ago, with the name Ted Morris. I suppose that is his office."

"I presume so. He told me he expected to rent an office in that building."

"Of course you are backing him in this venture of his?"

"Of course I am not," replied George Morris,

in a tone that seemed to leave no doubt that he meant what he said.

"Then he has money of his own?"

"If he has I am not officially aware of the fact."

"But he couldn't rent an office in the Wyandotte Building and set up for himself unless he had some backing."

"Well, I haven't any idea who's backing him. You don't suppose I'd give him the funds to embark in any such ridiculous enterprise, do you?"

"Maybe some broker is putting up the money, with the idea of using him as a catspaw to catch certain traders on a deal," suggested Nickelman.

George Morris shrugged his shoulders, as though the matter didn't trouble him greatly. At that moment the new office boy announced the name of another trader who wished to see Morris on important business, so Nickelman took his leave. The fact that Ted Morris had gone into business on his own account was such a rich joke, in Nickelman's eyes, that he spread the news wherever he went that day. Most of his hearers received the information with some incredulity, and were only convinced when Nickelman assured them that it was a fact, vouched for by George Morris himself.

"What business does he expect to do?" asked one trader, after Nickelman told him the news of Ted's change of base.

"I give it up. I'm thinking that the whole thing is a trap, and that the boy is the bait."

"A trap, eh? And who do you suppose is behind it?"

"I couldn't tell you. Might be George Morris himself."

"Do you think the old man is back of that boy?"

"Judging by his talk, he isn't; but the fact of that boy being out for himself looks suspicious to me. I never took young Morris for a boy who was likely to go off half cocked. He always struck me as a sensible young fellow. Well, for that reason it doesn't seem reasonable to suppose that he has deliberately embarked in the brokerage business expecting to make anything out of it. Therefore, I say this apparently ridiculous move has all the ear-marks of a deep design on somebody's part, presumably his father, to work some game on the Street."

"I think you're right," admitted the other, stroking his imperial thoughtfully.

So the impression gradually got about among the brokers that Ted Morris was merely put forward as a new trader to cover the manipulations of his father. George Morris soon heard this rumor, and he hastened to deny any connection whatever with his son.

"It is simply a hairbrained freak of the boy's," he protested. "When I saw that I couldn't talk him out of it I let him go ahead. He won't last very long, for he hasn't got any capital to lose, that I know of, and I ought to know, for I'm his father."

The brokers, however, were not convinced by George Morris' explanations. They pretended to accept it as the truth, but were determined to keep their eyes on the boy to see what move he would make in the market. Several of them, who knew Ted well, called on him to see if they could pump him in an off-hand way. Nickelman and Bowditch headed the visiting bunch, and they

found Ted seated at his desk, reading Wall Street intelligence.

"Hello, Ted!" said Nickelman. "We heard you had gone into business for yourself, and we came up to welcome you into the fold."

"I am much obliged to you, gentlemen. You are quite welcome. Sorry I haven't chairs enough to go around; but you can find roosting places on the table or on the window-sills. Had I known that I was to be so numerically honored I'd have hired a few camp-chairs for the occasion."

"Don't worry about us, Ted," laughed Bowditch. "We'll perch ourselves somewhere about. So you've cut loose from your father, eh?"

"Looks like it, doesn't it?" replied the boy broker.

"You expect to build up an independent business, instead of waiting to step into your father's shoes, eh?" said Nickelman.

"That's about the size of it."

"Want to demonstrate that you have the ambition and pluck to succeed by your own efforts, I suppose?" remarked a broker named Newman.

"Isn't that the right thing for a young man to do?"

"Of course," replied Nickelman, winking at his friends. "You have quite a business-like little den here—telephone, ticker, safe, and all the other necessary et ceteras. I suppose you haven't started to do anything yet?"

"No. I'm filling in time getting accustomed to being my own boss," laughed Ted.

"I suppose you're glad to give up the strenuous occupation of carrying messages about the district on a small salary?" said the trader named Goss.

"Yes; I expect to do better than that. If any of you gentlemen have any superfluous business you want to throw my way I shall be glad to execute it for you on the usual terms, and with the utmost dispatch."

"Good!" chuckled Nickelman. "When there's an overflow at my office I'll remember you. I see by your sign that you handle mining shares."

"Yes; I'm ready to handle anything that there is money in."

"Then I recommend you to buy some Little Savage Copper. It's a new proposition, but I understand it has all the look of a winner."

"Are you loading up with it?" asked Ted.

"I've got quite a block in my safe. I could let you have some if you are anxious to get in on a good thing."

"I'll look the mine up and let you know."

"Do so; you'll find it to your interest. By the way, where did you get that picture you have hanging above your desk?"

The picture in question represented a rural scene, in which a lamb was being tossed in the air by a vicious-looking bull, while a great black bear, with fight in his eyes, was climbing a near-by fence in order to become a factor in the scene.

"That was painted for me by a young artist who is trying to get a reputation by producing bucolic subjects true to life."

"It is quite appropriate in a broker's office," laughed Nickelman. "What's that cartoon underneath it?"

"That isn't a cartoon. It's a puzzle picture."

"What's the puzzle?"

"You will notice that it represents a gigantic pair of scales, nicely adjusted, with the legend,

'A Game of Chance.' On one scale is a pile of gold, on the other a pile of snowballs, yet the balance seems to be perfect. You will observe that there is an intelligent-looking lamb on two legs, in the foreground, with a fat pocketbook in its hoof. The lamb is about to put the wallet into that slot opening in the pillar that holds the scales. The weight of the pocketbook releases a spring, and one end of the scales descends within reach. It may be the circular tray holding the gold coin, or the one holding the snowballs. The lamb, you will notice, is looking longingly at the gold. The puzzle is to find out whether the lamb gets the gold or the snowballs for its money."

Ted's explanation raised a general laugh among his visitors, and Nickelman remarked:

"That's easy. The lamb gets the snowballs, of course."

"You're a good guesser, Mr. Nickelman," said Ted. "I believe you keep a large supply on hand for the benefit of your customers."

"Large supply of what?"

"Snowballs."

Ted's answer was received with a roar of laughter.

"That's one on you, Nickelman," said Bowditch, chuckling. "You'll have to stand the drinks after that. Gentlemen, we'll now adjourn to the Empire Cafe and lubricate at Nickelman's expense."

This suggestion was received with applause, and the traders began to file out of Ted's office in great good humor, Nickelman excepted.

CHAPTER IV.—Ted's Deal in H. & O.

All the brokers, excepting Nickelman, who had visited Ted's office that afternoon told their acquaintances about the puzzle-picture in the boy broker's office, and how he had turned the joke on Nickelman, and the story spread all over the Street, causing many hearty laughs at the big trader's expense. Many brokers used it as an excuse to call on Ted, and they found the picture quite amusing, or at least said they did. George Morris heard about it, too, and he indulged in a quiet chuckle. It reminded him of when he was a young chap himself, and kind of softened his grouch toward his son and heir.

"I'm afraid Ted has only illustrated his own finish," he said grimly to his wife, after relating the story, at the breakfast-table. "The snowballs will be his portion, and not the gold that he is looking for."

"Don't you worry about me, father," spoke up Ted. "If the snowballs come my way you won't hear me squeal."

"Oh, they'll come your way, all right," replied Morris pere. "I never saw a boy yet with your assurance that didn't get a trimming."

"Don't be overconfident, father. I might possibly disappoint your anticipations."

Morris senior chuckled, and the subject was dropped. Next morning Ted accidentally heard a couple of traders talking about a syndicate that was being formed to boom H. & O. shares. One of the brokers had received the tip on the quiet from a member of the pool, and was letting his friend in on it, not noticing that Ted was standing within easy earshot.

"The brokers selected to do the buying will probably begin tomorrow or next day," said the man who had received the tip, "so we have plenty of time to load up if we begin right away. It is going at 72, which is about as low as it's likely to get."

"I know a man who has 10,000 shares. I guess I can get it from him for 72 1-2."

"Then buy it right away. The calculations of the syndicate are that the price will go to over 90."

After some further talk the two brokers parted.

"I guess I can't do better than get in on H. & O.," thought Ted. "It looks like a winner from all that broker said. Those two chaps are bound to make a fine rake-off between them, and I don't see why I can't do the same."

Accordingly, Ted put up \$20,000, practically all his capital, on 2,000 shares of H. & O., with the little bank in Nassau Street that put through his B. & O. deal. That afternoon, when he was going to lunch, he met his father on the street, and the old man invited him to go to Delmonico's with him.

"All right, father; I never refuse an invitation of that kind."

"How are you getting on? Done anything yet?"

"Sure! Do you think I'm asleep?"

"Look here, Ted, are you really trying to do business on wind?"

"No, sir. I don't know that anybody can do business on such unsubstantial capital."

"Then somebody must be backing you."

"No, sir. Nobody is backing me."

"But you've got an expensive office, and it must have cost you several hundred dollars to furnish it. Now you haven't any money of your own worth mentioning, so it stands to reason that somebody must be putting up for you. Half the brokers in the Street believe that some trader is pushing you as a blind. A good many traders insinuated to me that they believed I was backing you for a purpose, and I had a whole lot of trouble trying to convince them that I was entirely innocent of the charge."

"I'm not responsible for the suspicions of the brokers," replied Ted.

"Well, it's likely your actions are being watched, so I hope you'll take the hint."

"Well, father," said Ted, as they walked into the dining-room, where they found a lot of brokers already at the tables, "as you seem to think I have a backer, in spite of my denial of the fact, I will tell you where I got my capital to start with."

Thereupon Ted told his father about the sealed crock he found in the creek on the property of the people where he and his friend Will Underwood spent their two weeks' vacation.

"On opening it I found nearly \$23,000 in it in gold coin."

His father looked amazed.

"Are you telling me the truth, Ted?" he said, looking hard at the boy, for the story looked a bit fishy to him.

"I'll bring Underwood around to your office this afternoon, and have him confirm it, if you say so. I gave Will ten per cent. of the money, and I guess he can show you his bank-book with the amount in it."

"I'm bound to believe you, as I never caught you in a lie yet, but it is one of the most remark-

able yarns I ever heard in my life. It seems incredible that you, or anyone else, should find a crock in a country stream containing \$23,000."

"I admit that it sounds like a ghost story, but for all that it's a fact. If I had not come into that money I would still be running errands for you."

"Well, if you've got \$20,000 you'd better quit this tom-fool business of trying to play broker. I don't approve of you doing so, anyway. You'll only lose your money in the end, and gain nothing worth speaking about."

"I have your promise that you would give me a chance to show what I can do on my own hook, and I'm going to hold you to your word," replied Ted politely, but firmly.

"But, young man, you will only fritter away \$20,000 to no purpose."

"How do you know that I will? I am in on a deal now on which I expect to double my capital at least."

"The deuce you are! I presume it is a margin deal?"

"It is."

"And how much of your money have you up?"

"All but a few hundred dollars."

His father gave a gasp.

"What is the name of the stock you bought?"

"H. & O."

"Why, that's been going down for the past three weeks."

"I know that, sir. I have an idea it's reached rock-bottom, and that it will go up soon."

"You are a fool," replied his father angrily.

"Time will show whether I'm a fool or not. I have your permission to go ahead and make a donkey of myself. I have the right to do as I please with the money I found in such a remarkable way. I shall keep it where it is—in H. & O. If you don't want to take a chance in the stock yourself, that's your funeral. Inside of ten days you'll have reason for wishing you had acted on my suggestion."

The rest of the meal was eaten in silence. Morris senior was angry and disgusted with his son. When they had finished their lunch they walked outside in silence.

"You are still determined to persevere in your present course?" he said to Ted.

"I am," replied the boy stoutly.

"Very well. I have nothing further to say," replied Mr. Morris. "When you have seen your finish you can return to my office and I will provide a place for you."

"Thank you, sir. When I see my finish I will do so," answered Ted, walking off.

"And you'll see it pretty soon, young man," muttered Morris senior, looking after him with a deep frown on his countenance. "If he'd half as much sense as he's got pure and unadulterated nerve, I'd have some hope for him; but until he runs his course I'm afraid nothing can be done with him."

H. & O. closed that day at 71 3-4. Next day it receded to 71 3-8. On the following day it rose to 72 1-8. The market continued weak and uncertain, with small prospects of better prices. The papers did not speak very encouragingly about Wall Street prices, and the army of lambs held aloof. Business, on the whole, was dull, and the brokers declared they were not making their salt. Monday brought unexpected activity in H. & O.

shares, and the price stiffened to 73. It advanced steadily until Friday. H. & O. closed that day at 91. Next day was Saturday, and the busiest one in five weeks. The whole market was on the boom, in sympathy with H. & O., which went to 96. At half-past eleven Ted called at the little bank and ordered his 2,000 shares sold. He remained at the bank till he heard that his order had been executed at 96 3-8. Then he returned to his office and figured up his profits on the deal. He found he had cleared \$48,000.

"I wonder what the old man will say when I tell him how much I made on H. & O.? He'll have a fit, I guess, for he looked to see me go broke over it. Well, I haven't seen my finish this trip, so I fancy it will be some time before I apply to my father to be taken back into his office."

Thus speaking, he closed his office for the week and started for the elevator.

CHAPTER V.—Ted's First Customer.

On Monday H. & O. was a maelstrom of excitement, and it went to 98. The stock was no longer hard to get, for the syndicate quietly unloaded its holdings that day and cleared up a tremendous profit. The demand for H. & O. was so great that on Tuesday it went to 101. Ted watched the excitement from the visitors' gallery of the Exchange. He was satisfied with the profit he had made, and did not envy those who were holding on for still higher figures.

"It won't be long before the bottom falls out of that stock, for the price looks to me to be getting topheavy," he thought.

The end came next day, as he had foreseen. A clique of bears began selling blocks of shares in quick succession in order to upset the market. The movement was successful. The price broke, and a slump in H. & O. set in. Ted wasn't asleep. When he noticed the heavy selling going on he rushed around to the little bank and ordered 3,000 shares sold for his account at a point lower than the market. This was what is known as a short sale, as Ted, not having the shares in his possession to deliver to the buyer, would have to buy them in subsequently.

If the market held its own long enough, or went up, the boy speculator would be out, and injured to the amount of the difference between what he sold for and what he would have to pay for the stock. But the luck ran his way, for, as we have said, the price of H. & O. was broken by the bears, and a slump set in. The stock went down to 89. The panic, however, was stopped by heavy buying on the part of speculators interested in H. & O., and Ted, who was watching the market like a hawk, concluded that it would be well for him to buy in the 3,000 shares at that point. The stock cost him 90.

As he had sold 3,000 at 99 3-8, his profit, after commissions had been deducted, amounted to \$27,000, and made him worth \$95,000. He went home that afternoon feeling like a bird, but he said nothing to his father about the additional money he had made out of H. & O. Next morning, while sitting in his office reading the comments of the papers on the H. & O. slump, and other Wall Street matters, the door opened and a tall, bony, vinegary-looking woman entered the office. As

she stood looking around the room in an undecided way, Ted sprang up and went over to her.

"Is Mr. Morris in?" she asked in a snappish way.

"Yes, ma'am. I'm Mr. Morris," replied Ted politely.

"Huh! Why, you're only a boy—his son, maybe. I want to see Mr. Morris," she said, with an accent on the mister.

"Yes, ma'am. That's my name. Will you sit down?"

The visitor glared at him.

"Are you a broker?" she snapped.

"Yes, ma'am. That's my business. What can I do for you? It will give me great pleasure to be of service to you."

"Are you a regular broker?" asked the lady, somewhat softened by Ted's taking ways.

"Yes, ma'am."

"I've got some minin' shares I'd like to sell. Can you tell me how much they're worth?"

"Have you the certificates with you?"

The visitor unrolled a paper package and handed five certificates to Ted. They each called for 200 shares in five different silver mines. Four of them were exactly alike, save that the name of a different mine was printed in the place left for it. Ted saw they were the kind of certificates sold in blank in stationery stores. The fifth looked as if it might be of the same order, only it had a different design from the others. The names of the mines were the Jupiter, Ceres, Neptune, Trident and the Columbian Extension.

"Where did you get these certificates, ma'am?"

"A man who boarded with me, some months ago, left them with me as security for what he owed. As he hain't turned up, I'm goin' to sell 'em. If there's anythin' over I'll keep it for him."

Ted judged that the man had swindled the woman with bogus certificates. To satisfy himself on that point he looked the mines up on the Western market reports. The Columbian Extension was the only one he found listed, and that was only worth two cents a share.

"I am sorry, ma'am, but four of your certificates are worthless. I am not sure that they represent real mining property. The Columbian Extension is merely a prospect, and is quoted on the Goldfield Exchange at two cents a share."

"What!" gasped the visitor. "Ain't them shares worth nothin'?"

"The Columbian certificate is worth \$4; the others have no value," replied Ted.

"That villain told me them shares was worth \$500. He owes me over \$100," almost screamed the lady, with flashing eyes. "You are sure you're right, young man?"

"Quite certain. You can see the value of the Columbian Extension right here on this market report," and Ted pointed it out to her.

That convinced her that she had been victimized by her former boarder, and she said some pretty hard things about the man. Finally she asked Ted if he would give her \$4 for the Columbian Extension. He didn't care anything for the stock, but to help her out he bought the certificates for its listed value, and she took her departure, declaring that if she ever met the man who had swindled her she'd give him a strenuous time of it.

CHAPTER VI.—Ted Rents Desk Room to a Pretty Girl.

That afternoon, about half-past three, Will Underwood walked into Ted's office.

"Hello, Ted! How's the rush?" the visitor remarked, with a grin, as he planked himself down on the chair beside the desk.

"The rush is over for today," replied the boy broker. "Why didn't you call earlier if you wanted to see it?"

"I was afraid there wouldn't be any room for me."

"Too bad about you. What do you think? I had my first customer today."

"That's so? You're lucky."

"It was a lady on the shady side of forty, who wanted me to sell some mining stock for her."

"You took her order, I suppose?"

"No. The stock wasn't any good."

"Wasn't any good?"

"She had five certificates, only one of which represented mining property. That was the Columbian Extension of Goldfield. The certificate called for 200 shares, the listed price of which is two cents. I bought it of her for \$4. Guess I'll frame it."

"What was the matter with the others?"

"I guess they were bogus. She took them as security for \$100 worth of board some slick rascal stood her up for. He probably bought the certificates in blank, for they were all alike, and got a printer to print different names on them. It's an old trick with swindlers."

"Then your first customer didn't pan out very well?"

"No; but I'm glad she turned up, if only for the sake of varying the monotony."

"She must have been badly disappointed."

"She was. I wouldn't care to be the chap who swindled her if she ever lays eyes on him. I'll bet she'll make it interesting for him, for she looks like a woman who means business when she get's going."

"I came in to see if you want to buy a tip."

"I'll buy anything there's money in, except old junk. What's your tip?"

"You know Broker Bradley, don't you?"

"Sure. What about him?"

"I carried a message to his office today, and while there I heard him tell his partner that a clique of big operators are trying to corner L. & M. shares, intending to boom the stock and make a couple of millions out of it."

"That's interesting, if true."

"I guess it's true enough. He said that Benjamin Hadley had been engaged to do the buying and booming."

"Then I guess it'll be worth while keeping an eye on Mr. Hadley."

"That's what I thought. You have the time to do that, so I thought you might be able to make something out of the pointer. In that case I want a rake-off."

"All right, Will. I'll see what's in the thing. If I should go in and make anything out of it I'll give you ten per cent. of the profits."

"That's satisfactory," replied his friend.

The conversation then turned to other topics, and finally the boys left the office together and took an elevated train uptown. For the next two or

three days Ted spent his time trying to get a line on Broker Hadley's movements. He knew Hadley by sight, and expected to see him on the floor of the Exchange. Ted didn't see him there the first two days, but on the third he saw the broker enter the building. Rushing up into the gallery, he saw Hadley circulating among the traders, buttonholing a broker here and exchanging memorandums with them.

"He's either buying or selling largely, and if Will's tip is the right thing he's buying L. & M."

Ted wondered how he could find out just what Hadley was doing. At that moment he saw his father on the floor.

"I'll get my old man to find out for me," he thought.

So he went to the messengers' entrance and asked an attache to bring George Morris to the railing.

"Want to see me, Ted?" asked the broker when he came up.

"Yes. I want you to do me a favor."

"What is it?"

"Find out for me what stock Benjamin Hadley is buying in, will you?"

"What do you want to know for?" asked his father curiously.

"Business," replied Ted.

Mr. Morris walked away, and in a little while returned with the intelligence that Hadley was buying L. & M.

"Thanks, father. It wouldn't be a bad idea for you to buy some, too," he whispered.

"Is this another tip you've got hold of?" the old man asked.

"Something of that kind, but I can't guarantee it. I shall probably back it to some extent."

Ted returned to the gallery and watched Hadley for nearly an hour; then he went to the little bank on Nassau Street and left an order for any part of 5,000 shares of L. & M., putting up \$50,000 margin. Next day he received notice that the stock had been bought at 80. While he was sitting at his desk he heard a gentle tap at the door and sang out, "Come in!"

A very pretty, modest-looking girl entered.

"You are Mr. Morris, I believe?" she said.

"That's my name. Take a seat," said Ted.

His visitor did so, at the same time handing him a letter addressed to him in a feminine hand, which he recognized as that of Miss Brown, his father's stenographer. It ran as follows:

"This will introduce Miss Bessie Burnett, whom I spoke to you about the other day as wishing to secure desk room in an office as a public stenographer. You said you would be willing to accommodate her on a reasonable basis, so I sent her to you. She is a very nice, quiet girl, and I can recommend her in every way. Whatever you do for her will be the same as if you did it for me.

"Yours sincerely,
"Clara."

"You are Miss Burnett?" said Ted, looking at his visitor.

The girl smiled and bowed.

"Clara Brown told me you wanted to rent desk room in an office building, so I suggested that she send you around to me. Do you think this office would suit you?"

"I think it would," she replied.

"You can have the space beside that other window, and I will have a painter put your name, in small letters, on the door."

"Thank you. What will you charge me?"

Ted mentioned a moderate price, and Miss Burnett agreed to come.

"You can use that table of mine to stand your typewriter on, if you wish. I have no particular use for it."

The girl thanked him, and said it would save her buying a table.

"When do you want to come?" asked Ted.

"Tomorrow, if it is convenient."

"All right, Miss Burnett. I am generally down about nine o'clock myself and leave between three and four. You can stay as long as you choose. All you have to do when you go is to release the spring catch on the door."

Next morning about ten Miss Burnett appeared with her typewriter and took possession of her corner. During the day Ted sent a painter to inscribe "Miss Burnett, Public Stenographer," on the door. Mr. Morris made further inquiries of his son about the tip on L. & M., and Ted told him that he had got the pointer from Will Underwood. He told his father such particulars as Will had furnished him with, but the old man thought it was too indefinite to risk money on. He asked Ted if he had gone in on the strength of the information, and the boy avoided giving a direct answer.

His father then advised him to be careful and to go slow on any speculative venture, suggesting that he'd better confer with him before he put up any more money. It was a week from the time that Ted bought the 5,000 shares before L. & M. advanced more than a couple of points altogether. Then it took a jump of four points one afternoon, closing at 86. The paper that day spoke about the upward tendency of the stock, and next morning many brokers were bidding for it. Broker Hadley came forward again and made rising bids for it. Very little came to the surface even when he offered 90 for any part of 5,000 shares. Those who had the stock held on to it for a higher price, but when 95 was bid a good many shares came out, and business got to be quite lively in it.

A number of brokers who had sold the stock short before the rise set in scurried about trying to get hold of enough of it to fill their engagements. Next morning the price went to par. Ted decided that he wouldn't take any more chances, so he ordered his shares sold in small lots, as it was bought. There were plenty of purchasers to take it off his hands, and his profit on the deal footed up a little over \$105,000. That gave him a capital of \$200,000. His father's attention being entirely taken up with a big deal in U. P., he did not have the time to inquire into what his son was doing, and Ted didn't tell him, but imparted his good luck to his mother and sister under a promise of strict secrecy.

CHAPTER VII.—How Ted Walks Into a Trap.

Will Underwood dropped in quite regularly of late. He was interested in Ted's L. & M. deal, for he was to get 10 per cent. of the profits. He was also interested in Bessie Burnett, to whom Ted

had introduced him. When Ted received his check from the little bank he handed Will \$10,500 cash.

"There's your 10 per cent.," said Ted. "Put it in the bank along with the rest of your boodle."

"Do I get all this?" exclaimed Will, surprised at the amount, for he had not counted on more than \$5,000 at the outside.

"Yes, you get all that. If you find it too much to handle you can turn some of it into the missionary fund for furnishing red flannel shirts to beknighted Hottentots."

"Thanks for the suggestion, but I need the money myself."

As Will was stowing his boodle away in his pocket Broker Nickelman walked into the office.

"Good-afternoon, Mr. Nickelman," said Ted. "Sit down."

"I guess I'll be off," said Underwood, making for the door.

"Buying anything these days, Morris?" asked the broker.

"I bought a few shares of L. & M. the other day and have just closed out at a profit," replied Ted carelessly.

"Well, I came in to see if you'd like to join myself, Bowditch and a few friends in a pool to corner a certain stock. There's big profit in it for us. We only need one more member, and so I thought I'd let you in on it."

"What's the name of the stock you think of cornering?"

"You'll learn that as soon as you've agreed to join us and put up a forfeit."

"I just gave you to understand that I never leaped before I looked," replied Ted. "If I can't see what's ahead I don't jump. In other words, I don't care to join a blind pool."

"You wouldn't expect us to tell you the name of the stock before we could count on you? That wouldn't be business. We must protect ourselves."

Nickelman got up, and wishing Ted good-afternoon, left. He went straight to Bowditch's office.

"I've been to see young Morris about that pool arrangement."

"Well?"

"He won't even nibble, much less bite."

"Why not? Didn't you tell him this was the chance of his life?"

"I told him that he was losing a good thing, but the loss didn't seem to worry him. We may consider that scheme dead."

"Then we must try some other. We've got it straight from the head bookkeeper at the Nassau Street Bank that he's made nearly \$200,000 out of deals in H. & O. and L. & M., and it's up to us to try and get some of his wealth away from him."

"It's clear that he's been out for himself since he opened up, and not, as we all supposed, a figure-head for somebody else. His father must have staked him to begin with, and he's done the rest, probably acting on pointers from the old man," said Nickelman.

"Well, \$200,000 is a lot of money for a boy like him to have at his fingers' ends. We ought to be able to pull the greater part of it our way. His father probably warned him against going into any kind of a pool arrangement, that's why he's so shy on the subject. Now I think the easiest way to catch him would be on a fake tip."

"Let's hear what your plan is. I'm ready to go

into anything that promises to pull his, or anybody else's, money our way."

Bowditch then laid his scheme before Nickelman. It looked feasible, and Nickelman agreed to go into it.

"We'll start her up at once," said Bowditch. "I'll get the tip to Morris through my office boy."

"How?"

"My messenger is a particular friend of Morris' chum, Underwood, who works for Barnaby & Co. By getting the tip to Underwood he's sure to pass it on to Morris. Then we'll follow it up in a way that will convince our boy broker that he's got on to the real article. That will open the way for us to dump the stock on him. He'll buy on margin, as he hasn't capital enough to operate any other way to advantage. As soon as we have evidence that he has swallowed the bait, we'll begin working the wires that will land him in the soup. If he puts up half his money on 10,000 shares, he'll have to come up with the balance to save himself, then we'll sweep that into our coffers, too, and that will wipe him out as clean as a whistle."

The two brokers rubbed their hands together as they figured on the success of their scheme to do up Ted Morris, and they lost no time in putting their plans into effect. Two days later Will Underwood rushed into Ted's office in some excitement.

"Say, Ted, I've got another tip for you, and it's a hummer," he said.

"I suppose you want to sell it on the same terms as the last," laughed Ted.

"Well, it's worth every cent you are willing to allow for it."

"You seem pretty certain on that score. How did you capture the good thing?"

"Through a friend of mine named Billy Dudley. He runs messages for Bowditch, the Broad Street broker."

"I know Bowditch. He's been up here with Nickelman a couple of times."

"Billy is a pretty good friend of mine, and knowing I have some money in the savings bank he called on me to let me in on the pointer which he got hold of. I was afraid to make use of the L. & M. tip I gave you, because I gave so little time to look after a deal. I was thinking that you might do the business for me this time. I'll put up that \$10,000 you paid me on the L. & M. tip as margin on 1,000 shares, and you can also let me in on 10 per cent. of your winnings again. That would give me a good haul. I might then cut loose from Barnaby & Co., take desk room in your office, and speculate on my own account, same as you are doing."

"You have the thing all cut and dried, Will, I see," replied Ted. "I would advise you, however, not to count your chickens before they're hatched. Tell me what this tip is, and all the particulars about it."

"Billy was in the boss' private office yesterday morning looking for some document in the letter file cabinet. Billy is a little fellow and the cabinet is behind Bowditch's big safe. While he was there two callers came into the private room, and Billy heard all that passed between them and his boss. They engaged Bowditch to go around the Street and buy up every share of Pittsburg Terminal he could find at as near the market price as he could get it. P. T. is the

company that controls the Union Depot in the Smoky City, and leases terminal facilities to the different railroad lines running into the city. Owing to mismanagement, and one thing or another, the terminal company has not been making money enough to pay dividends in the last year or so, and the stockholders are disgusted. They have formed a combination among themselves to oust the present management at the next election, which comes off pretty soon. In order to do this they are trying to secure control of a majority of the stock. The men who called on Bowditch are not acting for the opposition, but for themselves. They figure that the moment the news of the fight for control gets out to the public P. T. will boom like a rocket, and they expect to make a big wad out of what they can get now at the present market price. The men told Bowditch that Nickelman has a block of 10,000 shares which a customer left with him to sell. The owner wants two points above the market for it and that's why Nickelman hasn't been able to get rid of it. They told Bowditch to pay the extra two points, or even four, if necessary, and get the block. Now, Ted, if you could steal a march on Bowditch, and capture that stock from Nickelman on a 10 per cent, margin you'd surely double your money in a short time, and put a wad in my pocket as well. Then I'll fetch my \$10,000 around and give you an order to buy me 1,000 on the outside on margin, and you could work my deal in connection with your own, charging me the regular commission. How does the pointer strike you?"

"It looks all right on the face of it, if your friend Billy's information is to be relied on as the real thing."

"He wouldn't have let me in on it if it wasn't a winner, for he has no object in fooling me. Billy is all right, I can assure you of that fact. Of course you'll have to use your own judgment in a matter calling for an outlay of \$100,000 in margin, but if you want to get that block of P. T. from Nickelman you'll have to act mighty quick, for Bowditch is after it, and, for all I know to the contrary, he might have secured it already. At any rate, whether you get hold of it or not, I want you to buy me 1,000 shares right away. I'll fetch my money over at four o'clock to make good the margin. I'm satisfied the tip is a good thing whether you arrive at that conclusion or not, and I'm going to back it to the extent of the ten thou."

Will's evident intention of risking the bulk of his money on P. T. went a good way toward impressing Ted that there was something in the tip, for he knew that Will was a cautious lad with his coin, and that he wanted a pretty sure thing before he would take any chances. Will had hardly taken his departure when Ted's telephone rang.

"Well," he said, putting the receiver to his ear.

"That you, Nickelman?" said a voice that sounded like Bowditch's.

Ted was about to say that the speaker had the wrong number when the voice went on:

"I hear you have a block of 10,000 Pittsburgh Terminal on your books. Just hold it for me, will you? I'll be around in the course of an hour. Good-by," and the speaker rang off.

"That was Bowditch's voice for a dollar bill,"

muttered Ted. "He's after that stock, and Will's tip is evidently the correct thing. I guess I can't do better than secure the stock myself is Nickelman will let me have it on margin."

He put on his hat and went to call on Nickelman. The broker was in his office, waiting for Ted to call, though the boy broker had no suspicion of the fact.

"How d'ye do, Morris?" said Nickelman effusively. "What can I do for you to-day?"

"I called to see if you have any Pittsburgh Terminal shares."

"Want some?" asked the broker, hugging himself with suppressed glee.

"Yes."

"Well, I've a block of 10,000 shares, but I can't break it."

"What do you want for it?"

"Ninety-five."

"Will you sell it on margin?" asked Ted.

"At 95—yes."

"I'll take it, and will bring you the money in fifteen minutes."

"All right. Fetch your boodle around and I'll hold the shares subject to your order."

Inside of a quarter of an hour Ted was back with \$100,000, which he paid over to Nickelman, got his memorandum of the transaction and returned to his office. Ten minutes later Nickelman was over at Bowditch's office shaking hands with him and holding a jubilation meeting. Then the two brokers adjourned to the nearest cafe and had several drinks. Poor Ted, the broker's son, had fallen into the trap.

CHAPTER VIII.—Ted on the Brink of Ruin.

That afternoon Will Underwood brought his \$10,000 around and enrolled himself as Ted's second customer. He left his order in regular shape for 1,000 P. T. at the lowest price the boy broker could secure it for and handed the money to Ted. Poor Will did not dream that he was in line to become a victim also of the conspiracy to do up Ted, to whom he had unwittingly conveyed the fake tip. Next morning Ted left Will's order to be executed at the little bank on Nassau Street, and the stock was bought at 93, somewhat to Ted's surprise, who thought the price would be higher. Bessie Burnett had now been a month in the boy broker's office, and she and Ted had grown to like each other very much indeed. She was a quiet girl and had little to say, but Ted succeeded in getting a strong hold on her confidence, and managed to draw her out little by little. He found she had a sweet disposition and what might be called a self-sacrificing nature, and the more he saw of her the better he liked her. Bessie herself took a great fancy to Ted, but kept her feelings to herself.

She thought him the nicest and most gentlemanly boy she had ever met, and every day increased her liking for him. She came from a good family. Her mother's people were very wealthy, but they had turned the cold shoulder on her because she married a poor artist instead of making what they considered a more suitable match for one of her station. Bessie's father did not prove successful as a moneymaker, and

the girl was brought up in an atmosphere of genteel poverty. Finally he died a year before Bessie came to Ted's office, and the girl found herself compelled to support both herself and her mother.

One of Bessie's uncles on her mother's side, whose name was Jack Hall, went out West before his sister married the poor artist and settled there. He bought an interest in several mining prospects, all of which turned out to be winners, and thus he became a millionaire. About the time Bessie came to Ted's office this uncle came East to visit his family in Pittsburg. He was a bachelor, and his rich brothers and sisters expected him to pick out some eligible Pittsburg girl and marry her. In fact, they were so anxious to have him do so that they spoiled the thing by their over-zealousness. He had been a bachelor so long in the wild and woolly regions of Nevada that he was not anxious to find a wife, particularly a society lady such as his connections wanted him to take up with.

This disposition on his part led to some mild scraps between him and his high-toned sisters, who were afraid if he did not do as they wished he might pick up some poor girl, just as Bessie's mother, the family black sheep, as she was called, had thrown herself away on a poor artist. Jack Hall had never quite gone back on his sister Bessie because she made a misalliance, but he had been too busy with his mining schemes to think much about her, presuming that she had gradually got up in the world. When he found that the family had thrown her off he determined to come to New York and look her up. He did so, without saying anything about the matter to the rest of the family. On the day that Ted bought he 10,000 shares of P. T., Jack Hall found his sister and niece living in a very modest flat in Harlem. The meeting between brother and sister was quite touching, and when Hall found out all the particulars of his younger sister's married life he declared that he was going to take both her and her daughter under his protection.

"You shall live in as good style as the rest of the family after this," he declared energetically. "I'm worth a million or two, and if I don't get married I'll leave it all to you and Bessie No. 2. In any case, I shall provide liberally for you both. The family hasn't treated you right, and I'm going to even things up. I'll buy a house for you right away, and when it has been settled on you, sister, you and Bessie can move in with a good balance in the bank to keep you in the style you were accustomed to in the old days."

Of course that was a joyful turn of Fortune's wheel for Bessie Burnett and her mother, and when she came down to the office next day the first thing she did was to tell Ted about their good luck.

"I congratulate you, Bessie," said Ted. "You deserve everything that comes your way. In fact, I think there is nothing too good for you."

"Thank you, Mr. Morris," replied the girl with a pleased blush.

"I suppose you will give up your little business now," said Ted. "I shall be awfully sorry to lose you. You're the nicest girl I ever met, and I can't help saying that I've come to think a whole lot of you."

Bessie blushed more rosily than before and looked down at the rug.

"You will excuse me for being so frank, but I can't help talking just as I feel. When are you going to give up here?"

"Oh, not for a month yet, at any rate," she answered. "Not until Uncle Jack has bought the house for mother and we go there to live."

"Well, I'm glad you will be here a while longer. I should be quite lost without you. You are very pleasant company for me, and I want your society as long as possible."

"Thank you for saying so, Mr. Morris," she replied.

"I hope you will permit me to call upon you after you leave that I may not lose you altogether."

"I shall be glad to have you call on us at any time."

"Thank you. I will take advantage of your permission."

That afternoon P. T. rose nearly a point, and Ted felt pretty good. Next day, however, a savage attack was made on the stock, and it dropped so quickly that it made Ted's hair almost stand on end. It went down to 86 and he received a call from Nickelman for more margin. To save himself he had to put up every dollar he owned. The price after that recovered to 88, at which figure it closed for the day. Next morning another attack was made on the stock and down it went again to a point perilously near Ted's second margin. Will's margin was wiped out completely, for Ted had no money to save him. Underwood saw the state of affairs on his office ticker and he was crazy. He tried to get excused so as to run in and see his friend, but the cashier wouldn't let him leave the office. Finally when he was sent on an errand he took the time on the way back to call in on Ted. He found his chum looking the picture of woe. Standing near his desk were Brokers Nickelman and Bowditch with a wicked smile on their countenances.

"I must have more margin, Morris, or I shall be obliged to sell you out according to the rules," said Nickelman. "You have only two points leeway at this moment, and it's liable to drop that any moment."

"You have \$190,000 of my money now. Give me a chance. The price is sure to recover. This slump is something out of the ordinary."

"Serves you right, Morris," chipped in Bowditch. "You did me out of that stock. I had a customer waiting to take it. I lost \$2,500 in commission."

"I'll make good your commission if you'll persuade Mr. Nickelman to give me a chance until I can communicate with my father."

"Well, telephone your father. You have time, I guess."

With the tape in his hand Ted feverishly pulled the instrument toward him and put the receiver to his ear.

"The old man is the only hope I have," he muttered.

"What number?" sounded a girl's voice in his ear.

Ted gave his father's number in a shaking voice.

"Hello!" said Miss Brown's voice, "what is it?"

"I'm Ted," replied the boy.

"Oh, it's you, Ted. What do you—"

"Switch me on to my father's wire, will you, please?"

"No use, Ted. Your father is out."

"Out!" gasped the young broker, turning white.

"Yes. He went to a directors' meeting half an hour ago."

"My heavens!" cried Ted. "I'm ruined—lost!"

CHAPTER IX.—Saved by a Girl.

As Ted uttered the words he slipped to his knees from the chair, which fell over on the floor with a crash that attracted Bessie Burnett's attention.

"Great Scott, Ted!" gasped Will, springing forward in some consternation. "What's the matter?"

Bessie uttered a smothered scream and hastened to the young trader's side. Brokers Nickelman and Bowditch paused near the door with a satisfied expression on their faces. Ted's head had fallen on his arm, and his whole attitude alarmed both Will and the girl.

"What's the matter, Ted?" repeated Underwood anxiously. "Are you ill?"

"I'll!" repeated Ted in a hollow tone, as he raised his ghastly face. "No, I'm ruined."

"Ruined!" ejaculated Will, while Bessie clasped her hands and looked at the boy broker with a world of sympathy in her lovely face.

"Practically so," replied Ted, rising to his feet. "That is, unless you help me out, Mr. Nickelman," he said, facing the triumphant broker.

"That isn't business," answered Nickelman suavely.

"Perhaps not; but you know that Pittsburg Terminal cannot go down much more, and when it stops it will go back with a rush."

"I don't know anything about it. I must protect myself. What about your father? Won't he help you out?"

"I can't reach him. He's gone to a directors' meeting and may not return for several hours."

"That's hard luck for you. What are you going to do?"

"I can't do anything unless you give me time, or the price does not fall another point. A drop of one point will legally wipe me out. I ask you to give me time to try and raise enough to carry me over two or three points more."

"Where are you going to get the money?"

"I can't say."

"If you can't say how do you expect me to wait? However, you have a point yet in your favor. It may not go below the line. I will remain in my office half an hour, and I will give you that time to make good even if the price drops. That is the best I can do."

Thus speaking the two brokers left the office.

"Half an hour!" muttered Ted. "I'll never be able to raise the money in that time, as I have nothing to raise it on. I could only appeal to friends of my father."

At that moment there came a knock at the door. Will went and opened it. A sunburned, well-dressed stranger stood outside.

"Is Miss Bessie——" he began.

Bessie heard the voice and caught a glimpse of the visitor. With a cry of joy she rushed to him and fairly dragged the astonished man into the office.

"Uncle Jack, you must do me a favor right off!" she said excitedly.

"A favor, Bessie, why——"

"You must. Save Mr. Morris."

"Save Mr. Morris! What do you mean?" cried the amazed and mystified man.

"He's caught in a stock slump. You must save him for my sake, Uncle Jack. How much money do you want right away, Mr. Morris?"

"How much? Nothing less than \$50,000 will do any good."

"Uncle Jack, you must give me your check for \$50,000 this instant. Not a moment is to be lost," cried the girl, displaying an amount of energy that astonished Ted.

"Fifty thousand dollars, Bessie! Why, why——"

"Give it to me, uncle; please do. It is urgent."

Jack Hall saw that something extraordinary was on the tapis, and that his niece, whom he was greatly attached to, wanted the money for some special purpose. Without any further protest he sat down at Ted's desk and taking out a small pocket check-book proceeded to draw a check on the Manhattan National Bank for the required sum, payable to the order of Bessie Burnett.

"Here it is, my dear," said the visitor, holding the check toward her.

"You dear, good uncle!" cried Bessie, taking it and throwing her arms around his neck and kissing him.

Grabbing the pen she endorsed the check, "Pay to order of Theodore Morris," and signed her name.

"There, Mr. Morris. I hope that will save you. Hurry, now, you have only five minutes to reach the gentleman's office."

"You are an angel, Miss Bessie," replied Ted with tears in his eyes. "You have probably saved my margins. The price can hardly go lower than two or three points more, and this check will cover that."

Seizing her hand he pressed it to his lips, and rushed from his office. Will also hurried away, pretty badly demoralized over his own loss, and not caring whether he got fired for remaining out so long or not. Bessie then explained matters to her Uncle Jack.

"I guess you think a whole lot of that young man, Bessie," said the visitor, with a twinkle in his eye.

"What nonsense, Uncle Jack!" she cried in some confusion.

"No nonsense at all, my dear. I can easily see how the land lies. No girl will do as you have just done unless she has a powerful regard for the person involved. Come, now, tell me—are you two engaged?"

"Engaged!" cried Bessie. "Why, no. We are just friends."

"Just friends, eh? Well, if you're not engaged before the month is out I'm much mistaken, that's all," he said with a chuckle.

"Now, uncle, please don't tease me," she said, putting her arm caressingly around his neck. "And don't tell mother when you see her."

Of course Uncle Jack promised to do exactly as she wished, for he couldn't resist her bewitching ways, and they were talking on a different subject when Ted returned.

"Mr. Morris, this is my Uncle Jack Hall I told you about," said Bessie.

"Glad to meet you, Mr. Morris," said Mr. Hall in a hail-fellow-well-met tone and manner as they grasped hands.

"And I'm glad to know you, Mr. Hall," said Ted. "Thanks to Bessie, you have saved me from going under and losing every dollar I had, \$190,000. I shall be grateful to you as long as I live. You couldn't have dropped in at a more opportune moment. It seems like the hand of providence. If I could have reached my father I might have got through all right. But he was away from his office, and so were the other two gentlemen to whom I intended to appeal. Then you came when everything seemed slipping away from under me, and Bessie came to my aid. You are a noble girl," added Ted, seizing the girl by the hand and kissing it again. "You don't know how much I owe you. From this moment I stand ready to go through fire and water, if need be, to do you a service. I am your devoted friend forever."

Bessie blushed rosy red and looked very happy.

"Are you sure you're safe now, Mr. Morris?" asked Jack Hall.

Ted seized the tape and looked at it.

"Pittsburg Terminal is now 75. I am still good for four points. It doesn't seem possible that it can go low enough to wipe that last \$50,000 out."

"But it might, eh?" said Hall.

"Yes, it might. There is something uncommonly odd about this slump, when I had a tip that pointed to a rise as sure as the sun shines."

"Maybe there was something wrong about the tip," suggested the visitor.

"There might be. Yet I had a confirmation of it over the 'phone.'"

"Well, you know better than me. I've heard a whole lot, however, about the traps that are sprung in Wall Street to catch even one's friends off their guard."

"It might have been a trap to catch me. A trap of Bowditch and Nickelman's. I don't like the way they acted when they were in here. It begins to look suspicious to me now that I'm not on the ragged edge."

"I noticed their faces," said Bessie. "They seemed to be pleased over your misfortune."

"If I thought it was really a trap I'd—no, I couldn't do anything now; but some day I'd try to even the score up."

"Well, I like you, Morris," said Hall. "And as Bessie thinks so much of you——"

"Why, Uncle Jack!" cried the girl, blushing furiously.

Ted looked at the confused girl with an eager longing in his face.

"Well, then, we'll leave Bessie out," chuckled Hall. "I'll tell you what I'll do for you. It won't do to lose that \$50,000. I'll give you another check to use in case you find yourself still in the mire. How will that fix you?"

"It's too much to expect of you, Mr. Hall. You have already done——"

"No matter what I've already done. I gave that to Bessie, and she handed it to you. I'll let you have this one myself, and I'll be down tomorrow to see how things are coming on with you."

"Thank you, Mr. Hall. My father will make these checks good if anything should happen."

"Never mind your father. We'll see if you

can't get on without appealing to him. Bessie told me that you started out without asking him for a dollar."

"That's true."

"Then don't ask him for a dollar now. I'll see you through this thing because—well, for Bessie's sake. So we'll let it go at that."

The mining man drew another \$50,000 check, this time to Ted's order, and handed it to the boy.

"Don't say a word, but put it in your pocket. I'll see you to-morrow."

Mr. Hall got up, wished Ted and Bessie good-by for the time being and walked out.

"Bessie," said Ted, taking her hand, "I want to tell you again that you're an angel. You saved me from absolute ruin."

"I'm very glad if I did, Mr. Morris," she answered shyly.

"Is it a fact, as your uncle said, that you really like me a little bit?" he asked.

"Why, Mr.——" began the girl blushing.

"Tell me, is it true? I care for you more than anybody else in the whole world, Bessie. I have cared for you right along since you first came here, and now—now I love you with all my heart. Is there any chance for me to win your heart, too, Bessie? Is there?"

Ted put his arm around her waist and drew her unresistingly to him.

"Tell me, do you love me?"

"Yes. I love you very dearly," she said, hiding her blushing face on his shoulder.

CHAPTER X.—The End of the P. T. Matter.

Will dropped into Ted's office again after he was through for the day. He looked like the last rose of summer after it has been plucked and left to wither in the sun. As a matter of fact, he didn't care much whether school kept or not. He had lost his \$10,000, and life looked black and unprofitable to him at that particular moment.

"Cheer up, Will. I expect to come out of this trouble with a whole skin, and I'll make that money good to you in that case," said Ted consolingly.

"I don't want you to, Ted," replied Will dolefully. "It isn't your funeral. That tip must have gone wrong somehow. If it hadn't been for Miss Burnett you'd have been cleaned out on the strength of it, and I'd never have forgiven myself for being the innocent cause. I tell you, Ted, it gives me the shivers to think what a close call you had."

"I'll never have a closer one and get through. It was touch and go with me."

"Bet your life it was. Miss Burnett is a corker. You ought to be grateful to her, as long as you live."

"I expect to be. Sit down, I want to talk to you about that tip. Do you know I'm afraid that was a put-up job?"

"A put-up job? How could it be? Billy Dudley is a good friend of mine. He wouldn't try to do me up."

"He may be a good friend of yours, but he's a better friend of his boss, and his boss is Mr. Bowditch, who was here with Mr. Nickelman this afternoon when you called before. There is some-

thing suspicious about their actions. Nickelman was clearly disappointed when I walked into his office with the \$50,000 check. Why should he be? He was acting as my broker, and as such should not have shown a feeling of satisfaction when I was on the edge of the soup tureen, especially after I had deposited \$190,000 margin in his hands. It looks to me as if he wanted to make sure that I didn't have a chance to get my money back. As for Bowditch—what interest could he have in the matter, anyway? Yet my predicament seemed to give him great satisfaction. Suppose Bowditch learned through your friend Billy that you and I are chummy? Suppose he told his messenger to hand you out that tip, figuring that you would pass it on to me? Your tip was confirmed by a telephone message to Nickelman in Bowditch's voice, but sent to my office. I begin to realize that that was a trick message put through especially for my benefit, and I was chump enough to walk right into the trap. Those two men were angling for my boodle, I'll bet a hat. Well, they have missed their game by a hair. Nickelman has \$240,000 of my good money up on margin, and I've got another \$50,000 check to put up if necessary. The Nickelman-Bowditch crowd will never be able to bear P. T. down low enough to beat me now. The stock is bound to recover in a day or two, and when it gets back to its right level Nickelman will have to come up with my deposit, or the greater part of it, at any rate."

"According to your argument it does look a bit crooked," admitted Will. "Some brokers are up to that sort of thing whenever they get the chance. Such men ought to be ruled off the Exchange, but there is no fear that they will be."

"No. Everything goes in Wall Street, provided it is within legal bounds, but the legality is often stretched to the cracking point. If it can be proved that a broker has done crooked work he can be brought to book. The thing is to prove it."

"When I see Billy Dudley there'll be something doing, bet your life," said Will in a determined tone.

"Oh, he'll swear that he told you the truth. How are you going to prove that he didn't?"

"That big slump in P. T. is enough to show he lied to me."

"It may satisfy you that he palmed a gold brick off on you, but it doesn't prove the fact at all."

The boys talked the matter over a while longer and then they went home. Ted said nothing to his father about the narrow squeak he had had that day from seeing his finish. He was ashamed to let the old man know he had been such a fool as to fall into the trap he more than suspected Nickelman and Bowditch were guilty of ringing in on him. Another strong effort was made next day to beat the price of P. T. down still lower, but the effort failed of accomplishing much. Ted sent word to Nickelman that he was ready to put up another \$50,000 margin whenever it was necessary, and he added by way of a bluff that he could cover any amount of needed margin now. Apparently this had the effect of calling off the attack on P. T. The Nickelman-Bowditch crowd saw that they couldn't catch the young broker, so they gave up the fight and busied themselves buying in the stock needed to cover the large

amount of short sales they had made the previous day. While they were doing this the bulls began pushing P. T. up, and Ted was soon out of all danger. About this time Jack Hall came down to the office.

"Now is your chance to make a little money, Mr. Hall," said Ted. "P. T. is at 78 and going up. It is sure to go to 90, now that the slump is over, and in fact it ought to go to 95—the figure I paid for it. I am looking for that in order to get out with a comparatively whole skin."

"Then buy 10,000 shares for me, and I'll lend you the money to buy 10,000 also for yourself," said the Western mining man.

"I haven't used your last check," replied Ted.

"Then I'll give you a check for \$150,000 in addition. That will pay the margin on 20,000 shares, half of which will be for yourself."

He made out the check and Ted hastened over to his father's office.

"Father," said Ted, "I've got an order for you."

"An order, eh?" chuckled the old man.

"I want you to buy for my account 20,000 shares of Pittsburg Terminal as near the market as you can get it."

"Twenty thousand shares!" ejaculated Morris senior, evidently astonished.

"Exactly. On margin. Here are two checks for \$200,000."

Ted had had the checks certified on the way, so his father had no doubt about them being as good as gold.

"Is this a customer you've caught?" asked the old man, looking at the signature.

"Yes. He's my third customer—a Western mining man worth a couple of million."

"You're lucky."

"That's right. You don't know how lucky I was to make his acquaintance."

Broker Morris put the deal through, then he said:

"By the way, Miss Brown told me this morning that you called me up on the 'phone yesterday. What did you want?"

"I wanted to talk to you about something that was important at that time, but amounts to nothing now."

"Well, I'll go over to the Exchange and buy that stock for you," said Mr. Morris, reaching for his hat.

There were many brokers on the floor of the Exchange looking for P. T., and when Morris appeared at the pole and began bidding for it the price began to advance. He got 1,000 at 78; 3,000 at 79; and the balance at an average of 80. His purchase of 20,000 shares greatly stimulated the buying of other brokers, and in the rush that succeeded him the price went to 86 inside of half an hour. Ted and Jack Hall sat in the boy's office, conversing and watching the ticker, while Bessie, now the happiest little girl in the world, clicked merrily away at her typewriter, as though her living depended on the amount of work she could turn out. In the course of an hour Ted's successor in his father's office appeared with a note informing Ted that the 20,000 shares had been purchased at the annexed prices.

"This will be a pool arrangement, Mr. Hall," said Ted, "as long as you insist that I am in it with you. At the present quotations we are each about \$60,000 ahead. If it goes to 90 we'll each

be \$100,000 ahead on the deal; but I'll be still \$50,000 behind on my former deal. I am in hopes that the price may go to 93 at least, which was the market price when I was such a chump as to give 95 for it."

"I hope it will for your sake," replied the mining man.

"If it does you'll make about \$130,000 yourself."

"For which I may thank you for suggesting the deal."

"Don't talk about thanks, Mr. Hall. I am under too great an obligation to you for coming to my rescue when I was on the brink of ruin."

"It affords me great pleasure to know that I was of service to you, Morris. By the way, I see you have a certificate for 200 shares of Columbian Extension framed on your wall. What have you got it there for?"

Ted explained how it had come into his possession for the small sum of \$4.

"Have you noticed its price lately?"

"No. I haven't thought about it since I put it on the wall."

"It's quoted at ten cents."

"Then the certificate is worth \$20," laughed Ted.

"It will be worth a good deal more than that by and by. One of the companies I am connected with is negotiating for its purchase. We expect to prospect it much more thoroughly than the present owners have been able to do. On account of its closeness to the Florence Southern, which is taking out high-class ore, we expect to do well with it. If I were you, Morris, I'd buy up all the shares of it you can find East. I had some intention of doing that myself, but as I am pretty well loaded up with other rich property I'll let you avail yourself of the chance."

"Thank you, Mr. Hall. I shall avail myself of your tip as soon as I get out of my present hobble in P. T."

Pittsburg Terminal closed at 88 that day. Next day the stock continued to interest the traders, and it was boosted to 91. Then it went to 92 and dropped to 89. Finally it went to 94, and Ted suggested that Mr. Hall let it go at that figure. He told Ted to use his own judgment, and Ted told his father to sell out in small lots so as not to disturb the price. Mr. Morris did so, and secured an average of 93 1-2. Ted and Mr. Hall each cleared \$130,000 above all expenses. The boy still had his 10,000 margin deal with Nickelman on his hands. The stock fluctuated for a week up and down and Ted finally decided to close the deal out. He sent word to Nickelman to sell him out.

The stock went at 93 3-8, and Ted lost about \$20,000, which he presumed went as profit to Nickelman in addition to his commissions of \$2,500. As for Bowditch, he got left altogether if he had calculated on getting a slice of the \$190,000 deposit, which Nickelman of course had to return with the added sum of \$50,000, which Ted had given him at the last moment to save himself from being sold out. After deducting his \$20,000 loss from his \$130,000 profit on the second deal in P. T., Ted found himself \$110,000 ahead of the game that had been put up on him, as he believed, and he had no cause for complaint. He then handed Will his \$10,000 back.

"Put that back in bank and leave the market

alone after this till the time comes when you can get out for yourself and look after your own business," said Ted to his chum.

"You're a brick, Ted, and I'll follow your advice," replied Will. "It seems hardly fair to take this money from you since I lost mine squarely enough; but since you say you can afford it, and have made a haul after all in P. T., I'll accept it with grateful thanks."

The boys shook hands over it and were better friends than ever.

CHAPTER XI.—A Delmonico Party.

Ted had tried to get his mother and sister to come down and pay him a visit at his office, but though they had made an indefinite promise to do so some day, weeks had passed away since he opened up for himself and they hadn't shown up.

The Saturday before Miss Burnett had arranged to give up her work altogether as a public stenographer was a dull one in Wall Street. Ted had been at the Exchange, but there was absolutely nothing of any importance doing on the floor. The brokers amused themselves like a lot of kids in their efforts to pass away the time. Traders who were not popular got pelted with paper balls, and were hustled about from pillar to post, and had a strenuous time of it generally.

Ted dropped in to see his father, but as the old man was engaged with a caller he did not wait, and returned to his own office. He was standing by Bessie's table talking to her when the door opened and in walked his mother and sister. Ted rushed over to greet them.

"Take this seat, mother," said Ted, pointing to the chair beside his desk.

Then he brought up another for his sister, who was tucked out in swell style.

"You're as welcome as the flowers in spring," said Ted gaily. "What do you think of my office?"

"It's a very nice one," replied his mother. "Is that your stenographer?"

"No, mother, I haven't work enough to employ a stenographer. That is Miss Bessie Burnett, who is doing work for different people in the building. I want to introduce her to you."

"Now, Ted, you musn't do any such thing. You ought to know that we cannot recognize persons in her station. She is a very nice girl, no doubt, and all that, but——"

"Why, she belongs to as good a family as ours. If anything, they're a good deal richer and more tony. Her mother is a blood relation of the Halls of Pittsburg."

"Indeed!" ejaculated Mrs. Morris incredulously. "Then why is she a stenographer and working for a living?"

"She quits next week. One of her uncles, worth about two million, has made her his heiress."

That statement made a whole lot of difference in the attitude of Mrs. Morris and her grown daughter, who looked on the working class as socially beneath them. They were willing to be introduced to a young person who belonged to an aristocratic family, and who in addition was heiress to \$1,000,000.

So Ted brought Bessie over and introduced her

to his mother and sister, and they received her quite graciously, particularly as they observed she had ladylike manners and was very pretty. In fact, they took quite a fancy to her, much to Ted's satisfaction.

"Been over to father's office?" asked the boy.

"No. We were thinking of going over in a few minutes," said his mother.

"What's the use? It's half-past twelve now. I want you all to lunch with me. We'll go down to Delmonico's."

Mrs. Morris objected, but as her daughter was rather in favor of the arrangement, Ted's invitation carried the day. Half an hour later the boy broker escorted the three ladies into the restaurant. Quite a number of brokers were lunching there, and more than half of them knew Ted personally or by sight. All wondered who the boy's guests were. Both of the young ladies were more than ordinarily pretty, and Edith Morris put on a whole lot of style, while her mother surrounded herself with that air of exclusiveness that one notices in the upper ten.

Several of the traders bowed to Ted, and he returned their salutes. The young broker ordered a swell lunch for his party, and while waiting to be served, they passed the time in talk. Suddenly Edith uttered an exclamation.

"There's father," she said, looking in the direction of the door.

Ted glanced over and saw his father entering with another broker.

"I'll bet he'll be surprised when he sees you here, mother," he chuckled.

As Mr. Morris was coming down one of the aisles a broker stopped him and nodded in the direction of Ted and his party, at the same time saying something to him. The trader looked over and saw his wife and daughter with his son and a young lady who was a stranger to him. He was undoubtedly taken by surprise. However, he walked over to the table.

"This is something decidedly out of the usual," he remarked with a laugh, looking at his wife.

"Yes. Edith and I came down to visit Ted at his office, and he has done us the honor of inviting us out to lunch," replied Mrs. Morris.

"Father, this is Miss Burnett," said Ted, seizing the opportunity to introduce his lady-love to the old man.

Mr. Morris bowed and expressed his pleasure at meeting her. The broker called up his friend and introduced him to his wife and daughter as well as to Ted and Bessie.

"I hope you'll accept my invitation to lunch with us," said Ted to his father and the other broker. "We can make room for you at this table."

George Morris laughed and accepted the invitation for himself and friend, and they took their places at the table.

The two young ladies attracted a great deal of attention, and some brokers coming in who knew Mrs. Morris and her daughter, the news soon went around the room.

"This son of yours, my dear, is getting to be a personage of some importance in Wall Street," said Morris senior to his wife. "It's a pretty big jump from a messenger boy to a broker, but he seems to have made it with some credit to himself."

Mrs. Morris smiled and looked pleased.

"You mustn't mind, mother, what father says about me," laughed Ted. "He's getting jealous over my success. He's disappointed because I haven't seen my finish as he prophesied I would in a short time. I started out with a small sum of money, father knows how much, and now I have at least fifteen times as much. I guess I've done pretty well for a boy with my few years' experience in the district."

"Don't be so cock-sure that you won't see your finish yet, young man," said Mr. Morris dryly. "It's when you aren't looking for it that something may happen that'll make your head swim."

"I won't deny that, father. A man can lose his money quicker in Wall Street than anywhere else that I know of. I've known of brokers to lose a million in ten minutes, and a million is a good deal more than I own yet, though I expect to get there in time."

Mr. Morris' eyes twinkled.

"When I was a messenger boy I thought a million a mighty big sum of money, and the reward of a lifetime of effort. Nowadays the rising generation seems to regard a million as a mere bagatelle, and its acquisition merely an incident."

"When you were a boy, father, millionaires were not so numerous as they are now. Now they're so common that unless you make a million you're hardly in the swim. Some of our money kings make a score of millions in an hour through some financial juggle. Look at the millions controlled by the men behind the steel trust, or the oil monopoly, or the meat——"

The appearance of the waiter with the dishes, interrupted Ted's oratorical effort and the conversation took a more interesting turn after that. The party spent more than an hour at the table, and then Mrs. and Miss Morris took a cab uptown, while Ted and Bessie were content to patronize the elevated railway.

Ted accompanied the girl to her home, which she and her mother expected to soon vacate for the new home purchased for Mrs. Burnett by her wealthy brother Jack. The young broker received a warm welcome from Bessie's mother, for he was looked upon as a prospective member of the family. Both Mrs. Burnett and her brother regarded Ted with great favor because he belonged to a high connected family, and because his future looked very promising. He was bound to succeed to his father's business some day, as well as a part of the old man's wealth, therefore he would make a most desirable son-in-law.

Ted was invited to remain to tea, and did so, and afterward he and Bessie had the little sitting-room all to themselves. What they said to each other as they sat close together on the sofa would not interest the reader, so we shall not undertake to repeat it. It is enough to say that they enjoyed their companionship as much as two turtledoves are supposed to do, and at ten o'clock the young broker took his departure for his home, his mind full of happy visions of the future in which Bessie was the most important figure.

CHAPTER XII.—Ted Gets Hold of a Fine Tip.

Acting on Mr. Hall's advice Ted hunted around for Columbia Extension mining shares, which had a quoted value of ten cents. Ted picked up 5,000

shares on the Curb, and he found 5,000 more over among the Jersey City brokers. The 10,000 shares cost him \$1,000, and he put them away in his safe. He occasionally met Broker Nickelman in the corridor, or in the elevator, and exchanged bows with him; and he sometimes saw Bowditch on the street, but neither of them had called upon him since the P. T. matter. In his own mind Ted was satisfied that the two men had tried to ruin him through P. T., and he hoped that some day he might be in a position to get back at them.

Ted had no wash-basin in his office, and when he wanted to wash his hands he had to go to the public wash-room on that floor. One day when he started to open the door of this room on his way out he saw Nickelman, Bowditch and another broker standing by in earnest conversation. Rather than lift his hat to either Nickelman or Bowditch he drew back to wait until they walked away. He held the door about an inch ajar so as to know when they made a move. While in this position the voices of the three men easily reached his ear. He didn't intend to listen to their conversation, for he was not at all interested in their movements, but he couldn't help hearing what they said. What he inadvertently heard soon attracted his attention, and he found himself listening in spite of himself.

"You are sure that the consolidation of the two roads is an accomplished fact, Elkins?" said Nickelman with some eagerness.

"Positive. I got the tip direct from my brother-in-law, who is secretary of the P. & H. He told me that the news would be public property in a week, and that I had no time to lose in getting hold of every share of the N. & O. I could pick up at the present low figures, which are around 42, for those on the inside were looking for it everywhere, and even with my advance information I might have great trouble in finding much of it. Well, I've been looking for the stock on the quiet and occasionally bidding for it on the Exchange, but all I've been able to secure are 3,000 shares. However, that is something, anyway."

"What's the use of telling us about this matter if we can't make anything out of it?" asked Nickelman impatiently.

"I'm coming to that now," said Elkins. "I've found out that a man named Pratt, who lives in Yonkers, has 15,000 shares of N. & O. The present market value of the block is \$630,000. Now, I can't raise more than \$200,000, so I thought if you two went in with me to the extent of \$210,000 each, we could buy these shares and make a good thing out of them."

"How much do you think we could make?" asked Bowditch.

"Well, as soon as the consolidation is officially announced there will be a rush to buy N. & O. By that time there won't be a share on the open market. The brokers in the interests of the clique who have been buying up the stock will then boom the price up 20 or 30 points, after which they'll proceed to unload on the public at the fancy figure. On those 15,000 shares we ought to clear not less than \$100,000 each. I call that something worth while."

"Who is this man Pratt who has those shares?"

asked Nickelman. "How do you know that he'll sell his holdings in N. & O.?"

"He's a retired capitalist, and lives on Union Avenue. I know he's been wanting to dispose of the stock, but he always wants a point or two above the market rate, and nobody seems willing to pay him his price, as the road has been under a cloud for some years. This consolidation will rescue the road from its difficulties and put it on its feet."

"Well, Bowditch and I will consider your proposition and let you know inside of an hour. On the whole, I think it looks like a pretty good thing, and the chances are we'll go in with you," said Nickelman.

"You'll never run across a better one if you live to be a hundred," replied Elkins. "It's a regular A No. 1 copper-fastened cinch—a sure winner."

A few moments later Elkins started for the elevator, while Nickelman and Bowditch walked over to the former's office.

As soon as the corridor was clear Ted came out of the wash-room and returned to his office.

He was not a little excited over what he had heard. Ted made it his business to keep track of everything that was going on in the financial world, and as he had plenty of time to do so there was little that escaped his attention.

For many weeks back he had seen rumors in the financial papers about a contemplated consolidation of the N. & O. with the P. & H. If the consolidation was really an accomplished fact, as this man Elkins asserted, there wasn't any doubt that N. & O. shares would be in great demand, and that in consequence the price was bound to go up. If the stock had all been bought up by those wise to the state of affairs its scarcity would send its value booming. Ted figured that the best thing for him to do was to make inquiries about for N. & O. shares. If he found it hard to get any then he would have pretty good evidence that the statement made by Elkins was founded on fact.

So he put on his hat and made a tour of the most likely offices at which he expected to find some of the stock if it had not been bought up. He didn't find a share. Several brokers told him they had had the stock up to a short time previous, but had sold it to Broker Janes, to whom they referred Ted.

The further the boy extended his inquiries the more certain it appeared to him that Broker Janes had been buying up all the N. & O. he could find. Ted then called on his father and told him he wanted to get any part of 5,000 shares of N. & O.

"I've been around to a score of offices," the boy said, "but I couldn't find a share. I wish you'd go to the Exchange and see if you can get any. You can bid a point and a half above the market if necessary."

Mr. Morris went over to the Exchange and tried to get the stock, but nobody seemed to have any, and he sent Ted word that he had not been able to get it, but would try again later on.

He tried again, but up to the close of the market he failed to secure any. Ted was now satisfied that the consolidation of the two roads must be a fact.

"The insiders have evidently bought up all

the shares in sight. Those 15,000 shares held by Mr. Pratt, of Yonkers, may still be on the market, though that man Elkins is hot after them. The moment he raises the price he'll snap them up. Now I wonder if I couldn't get ahead of him? It would be a whole lot of satisfaction to me to do Nickelman and Bowditch out of a large anticipated profit. I think I'll start for Yonkers at once. Mr. Pratt is a retired capitalist, and lives on Union Avenue. I ought to have little trouble in finding his home, for he is probably well known to the other residents of the avenue."

Ted got \$100,000 in large bills out of his safe deposit box and started for the city of Yonkers via the Ninth Avenue elevated railway to 155th Street, and thence by the Putnam Division of the N. Y. C. R. R. He got out of the train at the Getty Square terminus in Yonkers, and then the first thing he did was to look up Mr. Pratt in the city directory. He found his address on Union Avenue, and started for it without delay.

On arriving at the Pratt residence Ted asked for that gentleman and was invited into the parlor. In a few minutes a little white-haired gentleman appeared. Ted introduced himself and the object that brought him to Yonkers. Mr. Pratt stated that he had the 15,000 shares of N. Q & O., and was willing to sell them for 44.

"That's a point and a half above the closing price today," said Ted.

Mr. Pratt nodded.

"I ought to get 45 for the stock," he said; "but I'll let it go for what I said. That is positively my lowest figure."

"I presume you do not keep the stock in your house?" said Ted.

"No. The certificates are in my safe deposit box in the Yonkers National Bank Building."

"Well, I'll take the stock and pay you \$100,000 down as deposit. The balance of the purchase price I'll fetch up tomorrow when I call for the certificates. Will that be satisfactory?"

"Quite so, young man. Whom do you represent?"

"Myself. I am a Wall Street broker. There is my card."

"You are a young-looking man for a broker. Any relation of George Morris'?"

"Yes, sir. He is my father."

"Ah, indeed!" said Mr. Pratt with some interest. "I know your father in a business way, having had some dealings with him. Well, I'll write you a receipt for the deposit, and that will give you a claim on the stock at 44, even if it jumped in value between this and the time you call to claim it tomorrow."

Ted handed him the money, which Mr. Pratt counted and found correct. The boy broker then put the receipt in his pocket and took his leave.

"I've blocked Nickelman, Bowditch and Elkins, at any rate," he said to himself with a feeling of satisfaction. "If the boom sets in I'll make all the profit, and the three gentlemen I've got ahead of will get left. It's the early bird that gets the worm."

CHAPTER XIII.—Nickelman Lays Another Trap For Ted

Nickelman and Bowditch agreed to go into the pool arrangement with Elkins to purchase the

15,000 shares of N. & O. from Mr. Pratt, of Yonkers. They raised the necessary amount of money and gave it to Elkins, who then started for Yonkers to get the stock. When he called on the retired contractor, Elkins was paralyzed on learning that he had sold his stock the afternoon before to a young broker named Morris. Elkins, much chagrined, secured Ted's address from Mr. Pratt and hastened to report the unprofitable result of his mission to Nickelman.

"You say he sold the stock yesterday afternoon?" said Nickelman, not at all pleased to learn that fact, when Elkins announced that their profitable project was blocked.

"Yes, to a young broker named Ted Morris, in this building."

"Who?" roared Nickelman, staring at Elkins.

"To a broker named Morris, who has an office in this building," repeated Elkins.

Nickelman uttered an imprecation.

"Are you sure of that?" he asked with a vicious snap of his jaws.

"Well, that is what Mr. Pratt told me."

"Why should that kid buy that stock just when we wanted it?"

"How should I know? What do you mean by calling him a kid?"

"Because that's what he is. He isn't nineteen yet."

"And he's a broker?" gasped Elkins.

"He calls himself one, but that's about all it amounts to. His office is on this floor, a few steps away."

"Well, he's corraled that stock, probably for one of the insiders, and we're left out in the cold," said Elkins. "It's hard luck. We're out a cool hundred thousand apiece. It makes me mad to think about it. Tips such as I got on this consolidation aren't often picked up. However, I ought to make \$50,000 on my 3,000 shares. That's better than nothing."

"How in thunder did that boy find out that Pratt, of Yonkers, had the stock?"

"Oh, some broker who has had dealings with Pratt must have told him."

"I'd rather anybody else had done us up than that boy. I hate him."

"What did he do to you that you're sore on him?"

"I'd rather not speak about it," replied Nickelman, with a frown. "If I were you, Elkins, I'd call on him and try and find out for whom he bought that stock. Maybe you could get hold of it at an advance of two or three points. Part of a loaf would be better than no bread."

"All right. I'll do so."

Elkins got up and started on his mission. When he walked into Ted's office Miss Burnett was its only occupant.

"Is Mr. Morris around?" he inquired.

"No, sir. He won't be back for an hour or two. Will you leave your name?"

Elkins did so and took his leave rather disappointed. The reason why Ted wasn't in was because he had gone to Yonkers with the money to pay for the N. & O. shares. His father had loaned him \$400,000 to help him carry the deal through, and Ted had promised to turn over the certificates to him as security for the money. This he did as soon as he got back, and to his

satisfaction he found that the price of N. & O. had advanced to 44 5-8.

When he got back to his office Bessie told him that a gentleman named Elkins had called to see him while he was away. Ted chuckled, for he knew who Elkins was, and judged the object of his visit.

"He said he would call again this afternoon," said the girl.

"All right. He will probably see me, then."

Elkins called at half-past three and introduced himself.

"I heard that you bought 15,000 shares of N. & O. stock from Mr. Pratt, of Yonkers," said the visitor.

"I did."

"I suppose you bought it for a customer?" said Elkins.

"I'd rather not say for whom I bought it," replied Ted politely.

"Do you think the person for whom you bought it would sell it at an advance, say, of two or three points?"

"I hardly think he would."

"You could find out for me couldn't you?"

"I can answer you now—he bought it to hold in expectation of a rise."

That reply satisfied Elkins that somebody cognizant of the consolidation had purchased the stock, and that there was very little chance of him being able to buy it now at any price he and his two business acquaintances would be willing to pay.

"I take it then that he wouldn't sell for any price under 50?" he said.

"He would not," replied Ted.

"Then there is no use of my saying anything more on the subject."

With those words Elkins bade the boy broker good-afternoon and left.

Next day the brokers were wondering at the scarceness of N. & O., and the efforts of several of them to capture some of the stock sent the price to 50. The traders recalled the rumors about the consolidation with the P. & H. road that had been printed off and on for the past three or four months, and they began to consider whether the consolidation had been accomplished on the quiet, and the stock of the lesser road, which would be so much benefited by such a deal, bought up by the insiders. At any rate, they looked eagerly around for N. & O. stock, but couldn't find any.

Two days later the official announcement of the consolidation was made in the financial journals and the daily press, and N. & O. jumped quickly to 60. Ted sent word to his father to sell 5,000 shares at that price. The stock was snapped up as fast as offered in 500 and 1,000 lots, and Ted made a profit of \$16 a share, or \$80,000. The price advancing to 62, Ted let out another 5,000 and made \$90,000 more. He got 63 for his last 5,000 shares, representing a profit of \$95,000. Altogether he cleared a quarter of a million out of the deal, raising his working capital to \$550,000.

Miss Bessie Burnett having quitted the office for good, Ted hired an office boy to answer questions when he was out. He had never worked in Wall Street before and hardly realized what a snap he had at Ted's office. He had seldom

more than two or three errands a day to execute, the rest of his time being employed in holding down his chair near the door and reading his favorite brand of literature.

George Morris knew that Ted had made half a million dollars in fortunate speculations since he started out for himself, and he was mighty proud now of his son and heir. He was so delighted, in fact, that he incautiously let out the fact of Ted having made a big wad of money in his own business. The brokers he told about the matter congratulated him on having such a smart son, and then went away and began to figure how they could get at the young man's pile. If there was one trader in the Street there were a score engaged in devising some little scheme for lessening the size of Ted's capital.

The boy himself was blissfully unconscious that he was the focus of so many people's thoughts, but he was none the less on his guard against the traps and schemes of Wall Street. The Pittsburgh Terminal deal had taught him a useful lesson and he didn't propose to get caught in another hole like that if he could help himself.

Nickelman and Bowditch were dead sore on him, as a matter of course. The loss of that \$100,000 profit both might have made but that he bought those 15,000 shares from Mr. Pratt, of Yonkers, right under their nose, did not tend to make them feel any friendlier toward him, though they did not suspect that he had benefited beyond the commission they figured was involved in the deal. When they learned from other brokers that Ted was now supposed to be worth a half-million they became eager to put up another job on him. They took their own particular crowd into their confidence on the subject, and pipes were at once laid to catch the boy broker napping. One afternoon Nickelman called on Ted.

"Are you doing anything in the option business, Morris?" he inquired.

"I haven't done anything in that line yet," replied Ted.

"I want to get 20,000 shares of D. & P., but I haven't the cash to pay for it on immediate delivery. I understand you have considerable capital lying around loose. Perhaps you'll sell me a ten-day option at a small advance on the market price. By that time I'll be in a position to take up the stock."

"That's a pretty big deal, Mr. Nickelman," said Ted, wondering what game the trader was up to, for he had no confidence in the man.

"Yes, it's a good-sized deal, but I guess you can handle it as well as any broker."

Nickelman thought the compliment might have its effect on the boy. It didn't, however.

Ted, however, decided to sell Nickelman the option if he really wanted it, because he happened to know that his father held control of that amount of D. & P. shares, and consequently he couldn't be caught in a trap.

After pretending to consider the matter he told Nickelman he could have the option for 65, the current value of the shares being then 62.

Ted intended to go over to his father's office and secure the stock at 62 right away and thus insure himself a profit of \$60,000, no matter if the stock did go up, as he had an idea it would, for Nickelman wouldn't purchase such an option

at a three-point advance on the market unless he had good reason for believing that it would jump in value before the end of the ten days.

"I'll take you," said Nickelman, overjoyed at securing what he had come to get. "How much deposit do you want?"

"Five per cent on the current value," replied Ted.

"All right," said Nickelman, who immediately drew his check for \$62,000.

The broker took the option and hurried away, satisfied that he had Ted in a hole at last, for he and his associates had bought up most of the shares on the market that they could find, and they did not see how the boy could secure the 20,000 involved in the option. They were ignorant of the fact that George Morris held those 20,000 shares that Ted was counting on to make the option good. They believed that block was held by a big trust company as an investment.

So it had been until that morning, when it was sent to Morris to be disposed of, and Ted knew that the stock had not yet been offered for sale.

As soon as Nickelman left the office Ted telephoned his father about the option deal he had made with Nickelman on the strength of his knowledge of those 20,000 shares, and asked his father to hold them for him on the usual margin, and that he would be over shortly with the money. Morris senior replied "All right," and fifteen minutes later Ted fetched him \$200,000 to cover the margin.

"There's some kind of a trap behind that option, Ted," said his father; "but now that you have the stock ready to deliver on Nickelman's call they can't do you up. On the contrary, you're bound to make a profit."

Ted grinned, took up his memorandum and returned to his own office, wondering what kind of a trap the Nickelman bunch expected to spring on him.

CHAPTER XIV.—Ted Finds Himself Worth a Million.

Ted felt satisfied that there was going to be a rise in D. & P.

"Nickelman wouldn't have struck me for that option unless he felt pretty sure of his ground. I'll bet he's got a tip that some syndicate is going to corner the shares and boom the price. Maybe the stock is pretty well cornered by this time. If it is, Nickelman may have figured that I would find it a hard job to buy in those 20,000 shares to cover the option, in which case he would have me in a tight box. By George! If there's a trap about the deal that's it, I'll bet a dollar to a doughnut," thought Ted as he figured the situation up.

He decided to go around among the offices and see how much D. & P. he could buy in at the market. After visiting a dozen offices all he succeeded in getting were 3,000 shares. As he walked into the thirteenth office he met Nickelman coming out.

"Looking for D. & P. to cover your option?" grinned the broker.

"I admit I'm hunting for the stock. Know anybody has any?"

"Oh, yes, I know several persons who have it, but they are not selling it just now."

"Holding it for a rise?"

"I guess they are."

"You expect to see it go up since you paid me three points above the market for those 20,000 shares?"

"You don't suppose I bought them for fun, do you?"

"No, I don't believe you're built that way."

"I should say not. Well, ta-ta! I hope you'll be able to get those shares, for I shall call on you for them some day within the time limit."

With a chuckle Nickelman walked off, satisfied that Ted was in the soup. After spending the whole morning hunting for D. & P., the net result was 6,000 shares, and they cost the boy an average of 63. He went around all the afternoon on the same hunt and got 4,000 more, but that was the limit, and he paid an average of 64 for them. Next morning D. & P. jumped to 63 on the Exchange. Later on it went to 75. As Ted was returning to his office from lunch he ran against Bowditch.

"Hello, Morris! I hear you're looking for D. & P.," he said with a complacent look of mingled triumph and satisfaction.

"Got any you want to sell?" asked Ted in a cheerful tone.

Bowditch was surprised at his unconcerned manner.

"I've got a thousand I can sell you at 90," he answered.

"You don't want much for them," said Ted. "D. & P. is going at 75 now, I believe."

"But can you get any at 75?"

"I haven't tried."

"How about those 20,000 you sold Nickelman on a ten-day call?"

"Did he tell you about that deal?"

"Oh, yes; he's got an idea that, owing to the scarceness of the stock in the market, you won't be able to get the shares."

"That needn't worry him any."

"It isn't worrying him any. I thought it might be worrying you."

"I don't let little things like that worry me."

Bowditch looked still more surprised.

"You talk as if you had the stock in your safe ready to deliver," he said, looking curiously at the boy broker.

"Maybe I have, and maybe I haven't," replied Ted. "If I haven't I guess I've got cash enough to pay the difference between what I agreed to deliver the stock for and the market price."

"That might be a quarter of a million."

"I've got to make good, no matter what it amounts to."

"One would almost take you for a multi-millionaire from the light way you pretend to look upon a quarter of a million."

Ted chuckled and walked away, leaving Bowditch gazing after him in some wonder.

"That boy is a mystery to me," he muttered. "He couldn't have got that stock to save his life, for we have the bulk of it in our hands. In fact, we have the situation so well in hand that we should experience no great difficulty in forcing the price beyond par. I fancy it will take about all the money that young fellow has to settle with Nickelman, so we'll get our revenge upon him at last."

Bowditch then went into the Exchange. D. & P. closed that day at 77. Soon after the Ex-

change opened next morning the price was run up to 85. At noon it was quoted at 90. By this time the attention of all the brokers had been attracted to it, and the usual scenes attending a boom were re-enacted. Ted stood up in the gallery and watched the exciting scene below with much interest. He wondered how high the price would go before the syndicate began to unload. He judged that Nickelman would call upon him for the stock as soon as high-water mark had been reached. He intended to dump his own 10,000 shares on the syndicate about the time they started in to liquidate, and he knew it would be a shock to them to have to take in so many shares at top-notch figures. For the next two days there were bona fide sales in D. & P. The syndicate had to resort to wash sales in order to establish a quotation. Finally they got the price up to 105. That was on the ninth day of the option, and then Nickelman called on Ted for the 20,000 shares.

"Got a certified check for the amount you owe me?" asked the boy.

"Here it is," said the broker, showing it.

Ted took it and endorsed it "Pay to the order of George Morris. Ted Morris."

Then he wrote an order on his father for the 20,000 shares.

"Hand that check and that order to my father at his office and he will give you the shares," said Ted.

"Do you mean to say that you can deliver that stock?" gasped Nickelman in astonishment.

"I can, and 10,000 more if you want to buy them at the market," replied the boy coolly.

Nickelman was staggered. Still he would receive 20,000 shares at 65 whose market value was now 105. That represented a profit of \$800,000 if the syndicate could hold the price while unloading. When Nickelman went away to deliver Ted's order at his father's office, the boy wrote an order to his father as follows:

"Father: Go on the floor and dump my holdings in D. & P. on the syndicate in two lots and in quick succession. They'll have to take it in, but it will make a large hole in their profits.

"Ted."

He put it into an envelope, addressed it to his father and sent it by his office boy. As soon as Mr. Morris handed the 20,000 shares of D. & P. to Nickelman he started for the Exchange and executed his son's directions.

The syndicate was staggered by the two lots of 5,000 shares which they were obliged to take in at 105 to sustain the price, and so Ted made a profit of \$416,000 out of the members of the pool. He also made \$60,000 out of his option deal. When all settlements had been made he found himself worth something more than a million—all made within the year.

CHAPTER XV.—Conclusion.

Soon after Bessie Burnett and her mother took possession of their new home—a handsome private house in Harlem—Jack Hall returned to Goldfield where his business interests lay. Ted visited Bessie two, and often three, times in a week, frequently taking her to the theatre or some other place of amusement. One day a young

trader to whom he had been introduced a short time previously called at his office.

"I've got a tip on a certain stock that is being cornered by a combination of big brokers, but I haven't enough money to make much of a play on it. Will you go in with me if I tell you all about it and give me a share of your winnings?"

"Well, I don't know. You must tell me all about the thing first, and then after I have made an investigation I'll give you my answer," returned Ted.

"I s'pose that's fair enough," replied the young trader, after a moment's thought. "The name of the stock is D. & H.," and he went into the details of how he had got hold of his pointer.

"Well, drop in tomorrow afternoon," said Ted, "and I may be able to let you know what I'll do about the matter."

A short time afterward Ted went out to make some inquiries about D. & H. He called on his father, but the old man was out somewhere, and so Ted went to call on a broker named Eldridge, in the Pluto Building on Broad Street. This was the building where Bowditch had his office. It was on the same floor with Eldridge's office. As Ted was passing down the corridor the door of Bowditch's place of business opened and Bowditch came out in company with the young trader who had just called on Ted.

"Well, you get him into the deal and I promise you it will be a wad of money in your pocket," said Bowditch as they passed toward the elevator. "We've been trying for six months to catch him, but——"

That is all Ted heard, but it was enough to put him on his guard. He was satisfied that Bowditch had referred to him, and he was also sure that the tip the young trader had given him was something in the fake line intended as a trap. He didn't go to see Eldridge, but returned to his own office and began to think how he could turn the tables on Bowditch.

That evening Ted had a long talk with his father about D. & H. and the Bowditch crowd.

"I'd give a whole lot to catch them at their own game and catch them bad," said the boy broker. "The question is how to do it?"

"Let Bowditch think that you've fallen into the trap," said his father. "That young fellow who gave you the tip will probably steer you around among Bowditch's friends who will have D. & H. to unload on you. Buy it, and as fast as you do notify me and I will sell the same amount for you at the Exchange, then when they deliver the stock to you send it to me and I will in turn deliver it to the broker I've sold it to. When they have loaded you up with a large amount of the shares as they will suppose then you will see what will happen."

Ted determined to follow his father's advice, so when the young trader called next day Ted told him he had decided to use the tip.

"The insiders are buying it up fast," said the young trader with a smile of satisfaction, "and it's getting scarce. However, I know several brokers who have some of it, and if you'll come with me I'll introduce you to them."

The young trader, whose name was Brooks, took him to one of the friends of the Bowditch-Nickelman crowd, and the broker said he had 5,000 shares which he would sell at half a point above the market. Ted, however, refused to give

more than the market price, and finally the broker consented to let him have the stock at the prevailing price, so Ted bought the block. Brooks took him to other brokers, and Ted bought 20,000 shares of D. & H. at 72.

"Will you buy any more?" asked the young trader.

"Do you know anybody else who has any?" asked Ted.

Brooks pretended that he didn't, but would make it his business to find out and report next morning.

"All right," said Ted. "I'll take 10,000 more if I can get it."

When they separated Ted called on his father and told the old man he had bought 20,000 shares of D. & H.

"I'll sell that amount tomorrow for you on the Exchange," said Morris senior.

Accordingly Mr. Morris sold 30,000 D. & H. next day for Ted. Brooks turned up as Ted expected he would and told him he had located 10,000 more shares. Ted went to the broker with him and purchased it.

"I guess that is all I can afford to buy," said Ted to Brooks. "I ought to make half a million out of this deal. In that case I'll give you \$100,000."

The young trader went away apparently delighted, and subsequently the Bowditch-Nickelman crowd held high jinks over the apparent success of their plan to do up Ted. In due time the men who had sold Ted the shares delivered the certificates and got their money. Ted without delay turned the certificates over to his father, who in turn delivered them to the parties who had bought them from him. Then the boy broker watched for developments. They came when Bowditch and Nickelman went on the floor of the Exchange and made a bear attack on the stock. The price fell quickly and was soon around 50.

To hold the price at that point Bowditch and Nickelman were forced to keep on selling at intervals. Ted then ordered his father to accept all of the offers made by either Bowditch or Nickelman, but not to buy from anyone else. In this way the boy broker soon had calls on the two conspirators for 60,000 shares at around 50. That represented \$3,000,000 worth of the stock. Mr. Morris in the meantime got up a pool among his friends and they began buying in all the stock they could get hold of from anybody at the low figure it was then going at. The shares soon got scarce and Mr. Morris then began to bid the price up. The Bowditch-Nickelman crowd made a frantic effort to keep it down by selling another million dollars' worth, which Ted took in, but they soon found the ground slipping from under them.

Then they quit and started to buy in themselves to cover their immense short sales. As the George Morris pool had control of two-thirds of the shares on the market and were bulling the price, the conspirators began to realize that they were in a desperate fix. When the price got to 60 they had only been able to buy about 30,000 shares, or less than half of what they needed to fill their engagements, and they were out about \$300,000. Nickelman, presuming that Ted still had the 30,000 shares, if he had not been forced to sell out when the price was down to 50, called on him to see if he could buy the shares.

"I understand that you have some D. & H., Morris," he said.

"I haven't a share just now," replied Ted.

"I heard you did," replied Nickelman with a guilty look.

"Then you heard right. I got a tip that it was going to be boomed and I bought 30,000 at around 62. I got rid of it at the same figure right away, however, as I found out that the tip was a fake one."

Nickelman looked paralyzed at this.

"I saved my bacon, for the price soon dropped to 50. However, I have the call on a bunch of D. & H. that I bought yesterday. I'll sell you as much as you want of it at 70."

Nickelman wouldn't give 70, and he rushed away to try and get the stock cheaper. He found nobody willing to sell at the market when the price was rising every little while. That afternoon the Bowditch-Nickelman bunch met in Bowditch's office. The members of the crowd were all up in the air over the developments of the past twenty-four hours. They were 40,000 shares short of the amount they were pledged to deliver next day at three. To pay 70 for it meant that they would be cleaned out of all their available resources.

"What are we going to do?" asked Nickelman.

"D. & H. closed at 63 3-8. It will probably open at 64," said one of the bunch. "We must buy at that."

Next morning Nickelman and Bowditch made desperate attempts to buy the stock, but failed to get over 10,000 shares, and when the tape indicated that D. & H. had reached 72 they threw up their hands. At three o'clock when they had to deliver 70,000 shares they were still 30,000 behind. Then Nickelman and Bowditch called on the broker Ted's father had employed to buy from them, and he referred them to Ted for a settlement.

"What! That boy!" gasped the two traders.

That was the last straw with them. They had no other course than to call on Ted, and he was in a position to dictate his own terms.

"If you can't deliver the stock, gentlemen, then I'll take the difference between 50 and the market," said Ted.

"That will amount to three-quarters of a million, and will ruin all of us," replied Nickelman.

"Well, I'll knock off five points. Maybe that will save your seats," said Ted.

Those were the best terms he would make, though he agreed to take their notes for a portion of the money, and so they settled on those terms. Nickelman and Bowditch saved their seats in the Exchange, but the others had to sell out and go on the Curb change. Ted himself cleaned up over half a million. His success in D. & H. soon leaked out, and he was hailed as a Wall Street wonder. He has lived up to the reputation he thus achieved ever since, and now, at the head of the combined business of his father and his own, is regarded as the most solid broker in Wall Street. Of course he married Bessie Burnet in due time, and they live very happily together in a fine home with their growing family of girls and boys.

Next week's issue will contain "DICK DARRELL'S NERVE; OR, FROM ENGINE-HOUSE TO MANAGER'S OFFICE."

WILL, THE WAGON BOY

or, The Diamonds that Came by Express

By GASTON GARNE

(A Serial Story.)

CHAPTER XIII.—(Continued.)

"We can do business?" demanded the doctor, fiercely.

"That's for you to decide, my friend," replied Detective Keene, with a wolfish smile.

"I'll go," said the doctor. "But why not come to my sanitarium? We cannot have a better place for a quiet conversation."

Greatly to Will's surprise, the detective yielded the point.

"Well, I don't know, but what that would be the best plan," he said. "You have no patients there now?"

"None."

"Very well, so be it. You will excuse me for saying that you two fellows are a pair of rather peculiar looking ducks. I suppose you would be apt to attract some attention up my way. Your place it is, doctor. Shall we get a move on?"

"Yes," replied the doctor. "Let me say one word to my friend, and we will go right along now."

"Cut it short," said the detective.

Doctor Pajaro drew Will aside.

"Keep a still tongue, and all will be well," he whispered. "I can buy this fellow, surest thing. I thought it was you he was after, but I see now I am mistaken. It concerns another matter altogether, and one you know nothing about. Trust to me, Will, and all will be well."

Will made no reply.

There was nothing to say.

With the wagon boy it seemed to be one thing after another, and each situation more preplexing than the one which preceded it.

Most devoutly he wished himself on his wagon again, going on with the old dally routine of the express business.

He followed Detective Keene and Doctor Pajaro down the stairs.

On the landing below stood a policeman in full uniform.

He looked at them curiously, but said nothing.

At the door was a cab, just as the detective had said, and the order to proceed to the sanitarium being given, they entered it and were driven away.

It was rather crowded in the cab, and Will sat between the two.

Dr. Pajaro tried to start a conversation, and began questioning the detective, but was cut short.

"I won't do business on the street," said Tom Keene, gruffly. "Wait till we get up to your place, and we will go at it regularly. Time enough, doctor. Time enough!"

"Just so," said the doctor, "but what made you think of looking for us at Kutter's place?"

"Why, you didn't get the diamonds, did you?" demanded the detective. "I said from the first they were hid there. I knew you'd try to find them as

soon as you got ready to make the next move in your game."

The doctor gave him a look which made Will shudder.

It was a wicked, murderous look.

Again Will experienced that awful feeling of repulsion toward the Hindu. He felt as if he were sitting crowded up against a snake.

From that moment until they rounded up at the sanitarium Dr. Pajaro never spoke a word.

The doctor then sprang out and hurried up the steps, closely followed by the detective.

Will was almost of a mind to make a break and start off on the run.

But there was the cab so handy to give chase, and there was his darkened skin, which made him look almost like a colored boy.

He concluded that on the whole the time for such business had not come, and that he had better stick to the doctor a little longer and see the thing through.

Old Rumbajo was in the hall to meet them when the doctor opened the door with his latch key.

He seemed much surprised to see his old master back again, but as the words which passed between them were in Hindustanee Will could not understand what the doctor said to explain the situation.

He was wondering whether "Prince" Bogano and Madame Sandusky had taken their departure as they passed into the office.

"Now, Mr. Keene," said the doctor, "give me one minute to myself, and I am at your service."

"Not one!" cried the detective, fiercely, and he threw his hand toward his hip pocket.

"None of that!" said the doctor, backing against the door which separated the office from the dining-room. "It isn't necessary. Let me advise you, too, to be just a little careful how you go. To kill me in this house would be a bit dangerous to the murderer. See you later, Mr. Keene."

As Will knew, the door operated on a double hinge, so he was not surprised to see Dr. Pajaro vanish like a jack-in-the-box.

"By thunder, that don't go!" roared the detective.

He sprang forward, and would have pushed his way through the door, but it opened for him before he could reach it.

There stood Dr. Pajaro with his arms folded.

It reminded Will of the scene in Karl Kutter's place, when the doctor said, with provoking calmness:

"Ah, there! Good-morning. Detective Keene, I believe!"

At the same time he was as sure, as he could be sure of anything that he did not actually know, that in that short instant of time Dr. Pajaro had managed to dispose of the Great Ghorgee.

"Come back in here!" growled the detective. "Come back, or it will be the worse for you, Dr. Pajaro. You can't pull no games over me."

"All right. I see that. I'll come," said the doctor, meekly, and he walked back into the other room.

"That's better," said Keene. "Sit down now, and we'll talk business. First off, who is this boy?"

"My cousin," replied the doctor.

"He is, eh? Is your cousin bald-headed?"

"What do you mean?"

"I was wondering why he wore a wig. Not that I have any particular interest in the lad, but we

detectives learn to settle these little points in passing."

"Do not concern yourself about the boy. Say your say, with him in the room or without him—either you please."

"That is as you please, doctor."

The doctor seemed to hesitate.

"You can go into the other room," he said to Will, but before the wagon boy could reach the door he seemed to alter his mind.

CHAPTER XIV.

The Doctor and the Detective.

"No, by Jove! You shall stay here and hear it all!" he exclaimed.

"Good!" said the detective. "Nothing like a witness. Sit down, boy. Now, doc, it's up to you."

"What is up to me?"

"To tell the true story of those diamonds that came by express."

"I have nothing to tell."

"So? Is that your game? Yet you were there the night they were delivered to Karl Kutter by Will, the wagon boy."

"I?"

"Yes, you."

"Where?"

"In the vacant office opposite."

"Who told you that?"

"Don't ask fool questions. You see I have been busy on this case, and that's enough."

The doctor sat still for more than a minute.

"Well, I'll admit it," he said. "I was in the office opposite, as you say."

"What then?"

"It's up to you. My business there is my affair. Since you know that I was there probably you know why. Is it so?"

"We'll lay that on the table for the present. You did not get the diamonds."

"No."

"Tell me just what happened."

"Why should I?"

"Because I have it in my power to make it hot for you."

"So you say. That remains to be proved."

"I can prove it. I know who you are."

"Well?"

"We don't seem to be getting ahead very fast."

"No."

"Suppose I review the whole story as I read it?"

"I wish you would."

"You are a prince or something or other out in your own country. You——"

"Wait," cried the doctor, drawing himself up.

"I am the Rajah of Ghorgee. Call me by my true title, or call me Dr. Pajaro, either you will, but I am a little more than a something or other, I'll have you to understand."

"You are putting on a deuce of a lot of lugs for a——"

"Well?"

"For a Rajah!"

"Ah! On the whole, Mr. Detective, I think I had better do the talking. I have been as busy in this case as you have. These diamonds which came by

express, once the property of the Prince Pojemkin, of Bulgaria, were opened in the Custom House, and seen by many. Again, they were opened in the office of Allen's Express, and seen by one Joe Martin, now in the Tombs, and one Struthers, who is to be had, I presume, if he is wanted. Then the wrapper which enclosed them was exchanged for one enclosing a lot of rough diamonds which had been consigned to Karl Kutter by his brother in Amsterdam. It was the intention of Martin to accompany the wagon boy to the lapidary and rob him on the way, but he was prevented from doing so by being discharged by Mr. Allen. This left him no alternative but to make an attack on Kutter later on."

"Which he never did. That's the old police theory. It has been trashed out in the papers again and again. There's nothing in it, as you know very well."

"You are right. Martin never got the diamonds."

"You know who did."

"Do you put that remark out as a statement or as a question?"

"As a statement."

"Then you are making a great mistake. I do not know, but I suspect."

"You do know, for you are the man."

Dr. Pajaro gave a hearty laugh. "No, no!" he said. "You are away off. I did not get the diamonds."

"Not at the time."

"What time?"

"You know."

"More hints. Not at any time, my friend."

"Then who did?"

"I cannot tell you, for I never saw the Pojemkin diamonds, but I have my suspicions."

"Well?"

"If I was asked I should say that they are at this moment probably in the possession of a tall man with a scar on his face."

Detective Keene gave a quick start.

"What do you know?" he demanded. "Are you in earnest? You have described Walter Daycock, the diamond expert in the public stores, who examined the package."

"Indeed! Well, that does not surprise me in the least."

"Hold on, doctor. I have every reason to believe that those diamonds remained hidden in that office up to the time of your visit to-day. I know you did not get them on the night of the murder. I am positive that no one has found them since. I myself have searched the place thoroughly again and again. Why did you go there this morning? It was to get the diamonds, of course. This trying to throw it off on Daycock is all nonsense. Come, own up! Let us come to terms right now. It is the only way."

To all this talk Will listened with intense interest, of course.

He was amazed at what he had heard.

It appeared that the doctor's acquaintance with him did not begin with the time when he was brought to the sanitarium, for if he was lurking in the vacant office opposite to Karl Kutter's he must have seen him enter the lapidary's when he delivered the diamonds.

(To be continued.)

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ITEMS OF INTEREST

\$35 OYSTERS

Joe Hobbs, a barber, bought two dozen oysters, which proved to be worth \$100. Hobbs didn't pay that much for them. When the oysters were opened they were found to contain three pearls which local jewelers have appraised at from \$35 to \$40 each.

GERMANS USING WIND

With nearly 75 per cent. of the available water power devoted to useful purposes, engineers predict that Germany will soon be obtaining a large part of its electrical energy from the air by harnessing the wind for cheap electric current.

Windmill turbines are being perfected rapidly. The technical efficiency of the latest models runs up to 40 per cent.

SPANISH ARMADA

The defeat of the Spanish Armada occurred in the reign of Queen Elizabeth. The Spanish Armada, known as "Invincible Armada," was organized and sent against England by Philip II of Spain. It consisted of 130 ships of war, fitted with 2,430 cannon and carrying troops to the number of 20,000. The Armada was defeated in the English channel on July 20, 1588, by English ships commanded by Admiral Howard, who had the aid of Drake, Forbisher and Hawkins. After their defeat many of the ships were driven on the coasts of Ireland and Scotland and scattered by the storm. Of the whole Armada, which had started out so gayly, only 53 ships returned to Spain, and these in a greatly weakened condition.

JEWISH RUNNERS CARRY GREETINGS 120 MILES

A baton bearing a biblical inscription engraved on the Liberty Bell, "Proclaim liberty throughout the land and unto all the inhabitants thereof," traveled 120 miles, from New Rochelle, N. Y., to the Philadelphia Y. M. H. A. and Y. W. H. A. at Broad and Pine Streets, recently in the novel road run arranged by the Jewish Welfare Board as part of the Jewish youths' contribution to the

Sesquicentennial celebration and for the commemoration of Flag Day.

The run, a relay affair in which each athlete covered a half mile, started at New Rochelle at 9:45 A. M. The last Philadelphia runner handed the baton and greetings to the President of the branch here at 9:32 in the evening.

The youth who negotiated the final 880 yards was "Hoish" Fiterman, former Southern High captain and Dartmouth College track star, now coach of the home Y. B. H. A. cinder path team.

Two hundred and fifty boys took part in the run, eighteen of them being representatives of the Broad and Pine branch.

The course carried the athletes through Mount Vernon, the Bronx, Jersey City, Newark, Elizabeth, New Brunswick, Newton, Bustleton and Philadelphia.

At each city greetings were received from the respective Mayors to Mayor Freeland W. Kendrick, and separate felicitations were extended from the Y. M. H. A. Presidents and from the Metropolitan League.

Julius Hyman, field officer of the Jewish Welfare Board, was the originator of the idea.

LAUGHS

Ma—Tommy, you seem to love papa better than you do me. Tommy—Oh, ma, I don't mean to; but you see, pa always has his pockets full of pennies.

Inexperienced Young Wife—Oh, Jack, I got such a bargain today! A man came around selling eggs at 20 cents a dozen, and I got enough to last all winter.

Young Lady—You say you were on a raft for six weeks, and had nothing to eat but mutton. Where did you get the mutton from? Old Salt—Well, you see, miss, the sea was very choppy.

Domestic—There's a gentleman who wants to see you on business. Master—Well, ask him to take a chair. Domestic—He's taking 'em all, and the table, too. He comes from the furniture shop.

This dialogue was reported by a Cottonwood Falls paper: Teacher—What is it, Tom? Tom—Jimmy's swearing. Teacher—What did he say? Tom—Well, marm, if you say over all the cuss words you know, I'll tell you when you come to it.

"The last time I was in New York I entertained at dinner at a swell cafe a country cousin from Leavenworth. When we got outside he said to me, 'Do you know you accidentally dropped 80 cents on the table just as you left? That thief of a waiter tried to grab it but I beat him to it.'"

Being unable to find a seat in the crowded car, the portly dame had gone into the smoking car and sat down near the door. The man sitting next to her, absorbed in his newspaper, kept on smoking. "I was foolish enough to suppose," she said, glowering at him, "that some of the men in here at least were gentlemen." "Pardon me, madam," he answered, politely offering her his cigar-case.

THE ROBBER'S NEST

It was a wild, stormy night in the month of December, a few years ago, in a wild portion of the country in the central part of the State of New York. Upon a lonely road, miles from any other house, was situated a large wooden building. In front of it was a swinging sign which creaked and groaned in the wind, which, with fitful gusts, swept down the hills and forests and about the lonely habitation.

The sign bore the indication of one of those old-fashioned country inns. The house was old-fashioned, with quaint old gables, and presented a weird, wild appearance. If a person was inclined to believe in ghosts, wraiths and goblins, such a night and such a house would be well calculated to confirm his belief.

Strange rumors had gone over the whole country in regard to the house. It was reported to be haunted. Others said it was inhabited by a band of robbers and murderers, who enticed the unsuspecting traveler into it, and never let him leave alive. Like the spider's parlor, "he who went up that winding stair ne'er came down again."

The house was inhabited, for from the old-fashioned window could be seen the light of a lamp or candle within. We take the privilege of an author and enter unobserved and unbidden.

Four men sit in front of the fireplace, either smoking pipes or chewing tobacco, and spitting into the blazing fire. A woman sits in one corner of the room, a pale, weak, cowed creature. On a small stand at her side is a tallow candle, and she is sewing upon some rough garments. The oldest of the men is about fifty-five years of age. A short, heavy-set man, with powerful muscles, grizzled hair and beard. The other three were taller, each powerful men, with faces at once cruel and savage.

"We is goin' to hev a wild night," said one—the younger man—removing a short, black pipe from his mouth and gazing steadfastly into the fire as he spoke.

"You are wrong, Gus," said the older man of the party, without removing his eyes from the fire. "We is already got it. By creation, but it's a-gittin' cold out, an' the wind's a-raisin' every minit."

Taking the pipe from his mouth, he turned around to the young, sad-looking woman who sat so meekly at the sewing-stand, and said:

"Angie, bring out the demijohn. Blamed ef this kinder weather don't require somethin' to warm a feller up!"

The pale, sad-looking woman arose with a sigh, and left the room to enter another, taking the candle in her hand. Her face still showed some traces of beauty, and her sad, grey eyes were large and beautiful. She looked like one whose bright young dream of life had been blasted, whose every hope was crushed. She took the great demijohn, a bottle and some glasses in her arms, and carried them into the room. Placing them on the stand, she returned for the candle.

"Come, boys, fill up; it will do you good," said the old man with a villainous face, turning about to the demijohn. He poured out a glass full with

brandy and drank it. The others followed his example.

"I tell ye, boys, that does me good," said the old man, whose years gave him commanding power over the others.

"Do you reckon anyone will come tonight?" asked one of the younger.

"No, Jim," said the old man. "Who d'ye s'pose is goin' to travel such a night?"

"I hev seen people travel in wuss weather than this is, Dave," said another.

"Jim Burns is always seein' sight which nobody else ever gits to see," said old Dave, as he was known. "But, boys, there ain't much a-doin' at this inn now, like there was years ago, when my boy Jonathan there was younger. His mother was alive then, an' we three, though he was only a kid, used to chuck four or five into the black pool a week. We've hed heaps o' gold; I've seen the old woman stand an' look at it, while her eyes glittered almost as bright as the money. I kin remember one man as came here wi' a nice young wife; they had lost their way. It was my business to work 'em off, so I went to the room. Oh, they war sleepin' so sweetly it looked a shame. He lay with his throat bare and neckerchief around it, she sleepin' on his strong arm, her pretty golden hair scattered all over the pillow.

"I took hold of his necktie an' began to twist. He soon awoke, and then commenced a struggle, but I knew my business, an' kept on twistin' until he could not speak. His wife awoke, an' sich screams I never heard. The room was in the second story, right over the black pool. The young woman could stand it no longer, an' I believe she was mad, for she struck me an' sprang through the winder. I saw her goin' and fired my pistol at her. I heard a splash as she struck the waters of the black pool. But she was never seen afterward, an' her body could never be found. We hev never heard o' her, though it is now past ten years since that night. We got heaps o' money from him, fur the feller was rich, an' they had real diamonds, no shams."

As old Dave Ruggles concluded his horrible story, a loud knocking was heard at the door.

"There," said Jim Burns, "I knowed as how someone would come."

"Come, Angie," said old Dave Ruggles, chief and proprietor of the robbers' nest, "ye must git this demijohn an' glasses out o' sight. Bring in the stranger, or as many as there may be o' 'em, and take 'em up to room number seven. We'll enter the panel there and knock him in the head as he sleeps. We must git out o' the way."

The four men passed quickly from the room. The knocking at the door was repeated, and she returned for the candle. Going with it into the hall, she opened the door. The candle flickered in the gust of wind and almost went out. A tall, powerful man, with a greatcoat on, a city air, and heavy cane and gloves entered.

"Is this the wayside inn of Dave Ruggles?" he asked, as he entered the hall and closed the door behind him.

"It is, sir," she replied, and the look she gave him would indicate that he had better not trust himself to it.

"I am very glad of it," the stranger made answer, without noticing her warning look. "I suppose you can keep me for the night. The storm

is howling wild without and the blinding snow is driving in my face. I am lost, afoot and alone, and would perish if you do not take me in."

Annie Ruggles prepared him his supper, and he ate heartily. After supper he expressed a desire to retire. But few words had been spoken, yet he closely observed the sad-faced woman. She took the candle in her hand and told him she would show him his bedroom. The fatal room, No. 7, with all its pits, traps, sliding panels and infernal machinery, was reached. He was shown the bed, and she placed the candle on a stand and turned to leave him. She paused at the door. Some invisible power seemed to hold her fast.

"What is it you wish to say to me?" said the stranger. "Your look and manner indicate that you would tell me something."

"Fly, sir; fly from this horrible place! You are in a robbers' nest. Everyone who comes here is murdered in their sleep and robbed."

"Who are the robbers? How many are there of them?"

"There are four: Old Dave Ruggles, Jonathan Ruggles, my husband, Gus Crow and Jim Burns."

"Do you love Jonathan Ruggles now?" asked the stranger.

"No, no; I would not save him from the gallows if I could."

"Then let me inform you who I am. I am Samuel McBride, a detective, sent from New York City to hunt out these scoundrels and bring them to justice. A young lady and her husband were here ten years ago. He was so foully murdered that the terror and horror at the sight drove her insane. She escaped, she knows not how, and was taken to an asylum. Three weeks ago she recovered her reason, and, going to the city, told all the horrible story. Her name is Alice Blakeley, and the young widow is determined to spend the remainder of her life and fortune in avenging her husband's death."

As the detective ceased speaking the woman shuddered and said:

"Such scenes are of common occurrence. I have witnessed many in this den of infamy."

"Are you willing to help me break it up?"

"I am," she replied.

The detective then produced a pair of revolvers, and asked her to show him the various traps and pits in the room. She did so. The detective then made an effigy and placed it in the bed in the position of a man sleeping.

"Take this pistol, and get in that corner," he said to Angie. She did so. "Now, conceal the candle, yet leave it so we can have it at a moment's notice." She placed a box over it, which left the room in utter darkness. One stood in each corner of the room holding a cocked revolver. The hours dragged slowly by. Midnight came, and the soft tread of men ascending the stairway could be heard. The panel was shoved back, and the light of a lantern fell across to the bed. Then one, two, three and four men entered the room. The panel closed as if by a spring, and they advanced toward the bed. Old Dave Ruggles raised his dagger and plunged it to the hilt in the effigy.

"Crack!" went a pistol from behind, and with a yell he fell dead across the bed. The others, with yells of terror, turned. At this moment Angie kicked the box from over the candle, and they saw both her and the detective, each with a

cocked pistol. With a terrible oath and uplifted dirk Angie's husband sprang toward her.

"Crack!" went her pistol, and her tyrant lay dead at her feet.

"Surrender, or I will shoot you both down!" cried the detective, leveling a revolver in each hand on the two murderers. They cowered before those dark muzzles, and fell back to the wall.

"Drop those knives!" the detective shouted. They fell with a ring to the floor. Angie sprang forward and took them. She also removed their pistols.

When this was done the detective ordered them to hold up their hands, and gave Angie Ruggles two pair of handcuffs, which she placed on their wrists. Both old Dave Ruggles and his son Jonathan were dead. The others the detective and the heroic woman marched with the next morning ten miles through the snow to see them safely lodged in jail.

Angie Ruggles returned to her father's home, where she had long been mourned as dead. She was chief witness against James Burns and Gus Crow, both of whom were tried and hung.

Mrs. Alice Blakeley rewarded Samuel McBride the detective, by willing him all her property at her death for avenging her husband's murder and breaking up The Robbers' Nest. She only survived the destruction of the den a few months, and left McBride a wealthy man.

PAINLEVE PREDICTS RADIO CONTROL OF WEATHER; THINKS PRESENT HEAVY RAINS MAY BE DUE TO IT

Paul Painleve, Minister of War, who is one of the foremost scientists of France, in an interview in the *Matin* discusses the possibility of radiotelephonic waves causing the present rainy, wintry weather, which has persisted in the greater part of Western Europe for nearly a month. The War Minister recently suggested in an article that the intense radio activity in Europe has had a strong effect upon the weather generally.

"I do not wish to accuse anything in particular; I merely wish to call attention to a hypothesis which appears to me to be logical," he said. "For example, if you introduce radiotelephonic emissions into a tightly enclosed room where the air is absolutely transparent, in a moment little drops of water will begin to form on your face. What has happened?"

"The Hertzian fog has become ionized and electrified, and the invisible fog found even in every home, has turned into water. You have made rain in your own house."

"One, therefore, can conclude that the multitude of radiotelephonic waves existing in the ether just now produces the same effect upon the atmosphere, the result being the very beautiful month of June with rain each day."

M. Painleve then went on to say that it was not at all beyond the bounds of possibility that future generations would be able to control rain at will, once the fundamental mechanism of these radio waves or tides becomes known.

"Control of the weather is a possibility of the future, one of the problems of tomorrow. Humanity, which has harnessed the waters of the earth, utilized the sun and flown over the mountains, has as yet done nothing to vanquish rain and cold."

CURRENT NEWS

REDWOOD TIMBER

The timber of the redwood tree of California never decays. Fallen trunks, which have been overgrown by new forests, are as solid as the day they fell.

WILD HORSES

Horses in their natural wild state live longer than when put to domestic uses. When free and uncontrolled a horse lives to the average age of thirty-eight years; the domestic horse is of little use after twenty-five years.

SINKING DREDGE

Digging its own watery grave was the unusual fate that befell a dredge in the Ohio River. After dredging a part of the river the sand digger sank in the hole it had dug, going down about twenty feet. Its owners admit they will have a hard job in raising the dredge because of its enormous size.

MUSIC'S CHARMS REVIVE PIGEON, WORN OUT BY BATTLING STORM

A brown carrier pigeon, thoroughly worn out by its struggles through the rainstorm, fluttered down to rest recently in the yard of Mrs. Ava B. Curtis at 700 1-2 East 160th Street, the Bronx, N. Y. The bird was close to death when Mrs. Curtis carried it into her kitchen to warm it.

It failed to give signs of returning strength and five-year-old Ruth Block of 803 Forest Avenue, who was calling upon Mrs. Curtis, had an inspiration. Ruth is a violinist and she hurried to her home and got the instrument. The pigeon seemed to respond to the music and soon came around. The bird had an aluminum disk on one leg bearing this inscription: "A. S. F. 23 193." It is believed to belong to the Army Signal Corps.

HEAT AND COLD PLAY ODD TRICKS ON ROADS

Weather does strange things to Illinois roads, so the division of highways is making experiments in counteracting damage done by changes in temperature, according to R. R. Benedict, assistant State highway engineer.

A change of twenty degrees will cause a road to warp out of its original position, or to writhe for miles like a snake until it cracks, he said.

"A hard road will change its position almost momentarily in a sudden change of temperature," Benedict said. "Heat from the sun has more to do with damage to roads caused by weather than any other thing. A hot midday sun causes a hard road to rise in the centre like a loaf of bread baking in an oven. If a cold shower falls on the concrete, it falls or shrinks in the middle.

"That one thing gave us more trouble than anything else. We found that this rising and falling of the centre of the road caused the irregular cracks running down the centre. We have since been able to counteract that damage by putting in a crack running down the centre of the road. That takes care of the rise and fall without doing any damage to the pavement.

"Heat also causes a road to expand longitudinally. A slab of concrete will slip for miles in a roadbed until the expansion caused by the heat had been let out. A hard road will even climb over a hill. This is taken care of by expansion joints put in at bridges. A space of at least two inches is left between the bridge and the pavement so that the elongation of the road will be taken care of. This space is filled with a soft macadam, the elasticity of which permits the road to expand, and at the same time keeps the dirt out of the joint.

"Frost causes much damage to oiled roads. When the ground freezes underneath the concrete, most of the pressure caused by the expansion of the freezing water seems to go into the ground, but in oil-surfaced roads the expansion goes upward and causes great breaks in the surface.

"We have been making experiments for some time, and we hope finally to find a way to meet any change in temperature."

GREENLAND'S ICE GAP

What is said to be the first accurate map and description of northeast Greenland, showing that the great island stretches much further eastward than has been generally assumed, appears this week in the Copenhagen Geographical Journal.

The authors are the Dane, Captain Koch, and the German, Doctor Wegener, both of whom survived the ill-fated Denmark expedition, the leader of which, Mylius Erichsen, met his death in a tragic manner, as did his unfortunate companions, Hagen and Broelund.

Hagen finished his sketch maps of Denmark's Fiord and Independence Sound while dying of hunger and exposure, while Broelund after Hagen's death dragged himself, with both feet frozen, to the depot of Lambert's Land, where he arranged his work in such a way that it could be easily located. Then he lay down and died, too.

The most valuable feature of the Denmark report is the map of the hitherto unexplored region of East Greenland between the seventy-ninth and the eighty-second parallel, although the entire work covers the land between 75 degrees 43 minutes to the northernmost point of Greenland, 83 degrees 30 minutes. There are also the results of Mylius Erichsen's excursions to Shannon Land and the Pendulum Islands.

Doctor Wegener tells of the peculiar ice conditions in those inhospitable regions. Elsewhere in similar high latitudes the ice melts every summer for a brief period and drifts away, but the ice cap in northeast Greenland never melts.

It is only where the full force of the polar current strikes headlands and outlying islands that the ice is broken up in places and carried away. Along the whole coast section between the seventy-eighth and seventy-ninth degrees, known as Glacier Bay, both land and sea are covered by one vast continuous ice sheet. The tides here cause tremendous strains and stresses, but the permanent ice cap prevent the formation of icebergs.

FAME AND FORTUNE WEEKLY

INTERESTING ARTICLES

CROWDS IN YELLOWSTONE

More than 60,000 visitors camped out, with their own equipment, in Yellowstone National Park during the last year.

BURGLARS DON'T STEAL

Tiffin, O., police may call in psychologists to help them find a new type of criminal, a burglar who steals nothing. Two stores were entered and valuables worth thousands of dollars were left untouched.

PLANS WALK OVER SEA

A. N. Sheldon of Ventura, Cal., plans to walk on the sea from the mainland to Santa Catalina Island, a distance of more than thirty miles, using airtight pontoons attached to his feet.

CREDIT IN U. S.

It is estimated that about 60 per cent. of the transactions in retail trade and about 90 per cent. of the transactions in wholesale trade are settled by means of credit instruments—checks, trade acceptances, drafts and notes.

FINDS PETRIFIED TOOTH

John Keifer, a farmer living west of here, unearthed an enormous petrified tooth on his farm recently. The tooth is complete in detail with but a few slight chips missing. It weighs six and a half pounds and measures 19 inches in circumference.

GARAGE FOR LAUNDRESS

A Manchester, N. H., laundress who drives her car to the various homes where her services are in demand, refused back in the winter's cold weather to work for any but those having heated garages as she did not wish to have the radiator of her car freeze while she was at the washtubs.

GOOD LEATHER FROM FISH

A high grade of leather is obtained from stingarees, or huge rays, which are caught in Southern waters off the United States coast. The skin, or "hide," of the fish can be cured and produces a tough, durable material of good appearance. Some of the largest fish yield from two to three square yards of leather. Needless to say, it is waterproof.

DOG DYE

Prince has always sported a beard that would draw envious glances from a Russian Grand Duke. Sleek and glossy, its shiny black has given to his facial make-up a leading place among the dogs of Northboro. Prince followed his master to a chemical and dye company's plant and came back with a glow of pride in his eyes and pink whiskers on his chin. It is believed that the dog in a moment of curiosity nosed into a vat of pink dye.

WHITE ELEPHANT IN LONDON

Dr. Saw D. Ho Min, President of the Royal Karen Association of Burma, has arrived in Lon-

don with a specimen of the extremely rare white elephant. The animal, which is a male, is seven feet high and is apparently a genuine albino.

With his companion, an ordinary elephant, and five native keepers, he will be on exhibition at the zoo, but as the white elephant is traditionally sacred, no visitors will be allowed to ride on him.

When the elephants landed at the Tilbury docks they refused to go in the motor truck provided for them. So they walked to the zoo at the dignified rate of three miles an hour.

MAIL RECEIVED FROM AMUNDSEN THIRTEEN YEARS LATE

As Captain Ronald Amundsen swept north over the northern roof of the earth, a sack of mail from Finland reached Chicago bearing postcards mailed on his polar ship, the Fram, thirteen years ago.

Stanley G. Swanberg, Wilmette, received one of the cards. It was sent him by a friend who has been dead eight years and started on its journey in Colon Harbor in the Canal Zone, December 4, 1913. Swanberg explained that the card was one of a number Amundsen gave visitors to his ship. It bore the printed note:

"Will be carried across the Polar Sea and afterward conveyed by post to the addresses."

TEN-THOUSAND-YEAR LEASE ASKED BY A COAL RAILROAD

Application for authority to enter into a lease of railroad property for a period of 10,000 years was filed with the Public Service Commission recently by the Castleman Valley Railroad Company.

According to the petition filed the Castleman Valley Railroad plans to lease the property of the Pennsylvania Castleman Valley Railroad in Garrett County, Md., for a nominal annual rental.

This railroad operates from Bittinger, Garrett County, to a point in Pennsylvania near the Maryland State line, a distance of 13.8 miles. The purpose of the proposed lease is to operate the two lines as a unit, it was said. Both railroads are used in transporting coal.

NEGRO NERO IS FINED \$10, PLAYS UKULELE AS FIRE RAGES

While a forest fire was burning all about his house, Shade Stevenson, 28, a negro, sat on a rocking chair and played his ukulele, watching the members of four fire companies, Boy Scouts volunteers, totaling about 500 men, fight the fire.

Asked by Mayor Arthur Mueller to help fight the fire, Stevenson laughed and said fire fighting was not his business and kept on playing his ukulele. He was arrested and fined \$10 by Magistrate Frederick Berchtold. The fire destroyed over 1,000 acres of timber land. Chief of Police Phillip Reinhard was overcome by smoke and was carried from the burning woods. William Buck, a fireman, sustained a broken arm. The poultry plant of Philip Petrie, with the entire stock, valued at \$10,000, was destroyed.

FROM EVERYWHERE

GREAT RACE TRACK GAINS

The largest sum ever won by an owner in the course of a single racing season in England was won by the Duke of Portland, with his two horses Donovan and Ayrshire. The amount was in excess of \$365,000.

CANARY CONCERTS

Two concerts which will be given by canaries have been arranged by the Minneapolis Pedigreed Roller Canary Club for afternoon and evenings. The birds, in addition to offering solo numbers, will sing in duets and quartets. Between fifty and seventy-five birds will participate.

ICEBERG WARNING

A new device has recently been developed by the United States Bureau of Standards whereby the electrical conductivity of sea water may be measured and indicated in terms of its saltiness. This new application of electricity to the safety of those at sea is expected to be of great value in giving warning of the proximity of icebergs, since these often greatly dilute the saltiness of the water in their vicinity.

HITTITE INSCRIPTIONS TELL OF TROJAN WAR AS IMMORTALIZED BY HOMER

Much interest has been aroused in educational circles by Prof. James H. Breasted's statement in a lecture that inscriptions lately uncovered by an exploration into the Hittite country establish the actuality of the Trojan war.

The expedition, recently launched in Asia Minor, is delving into the civilization that antedated Assyria and Babylon. From Egyptian sources and evidence in Hebrew scripture, antiquarians have long known that the Hittites were a powerful nation settled in Syria, or what is now southern Armenia. Egyptian records describe battles of the Pharaohs with the Hittites as early as 1800 B. C.

They are referred to frequently in Scripture as a war-like race and enemy of the invading Jews. Ancient Troy was to the west of the Hittites. While excavations have confirmed the theory that a city once stood on the site selected as that of Troy, the Homeric classics have been considered by critic works of imagination.

While Professor Breasted did not affirm that, as Homeric says, the Olympian gods were interested in the battle, he said the inscription showed a war had been fought between the Trojans and Greeks about the time of the Homeric Age.

Later discoveries may give Greek antiquarians further confirmation of Homer.

POWERFUL WATER JETS

In some parts of the West there are great banks of pebbles and boulders in which gold is to be found. It is not there as nuggets, or even as ore, but as fine particles that have been washed down into the depths of the hills by the long-continued action of natural forces.

This gold cannot be obtained by the usual methods of the miner; it would not pay him to adopt them, because the particles are so fine, and are so scattered that the time consumed in getting them out would be worth more than the product.

To the successful working of these great pebble cliffs the miner has adapted a stream of water, which does the work thoroughly, unaided by any force except its own.

In many directions, away up on the surrounding hills, sluices and waterways are constructed, so that the little streams and rills will send their waters down to a reservoir which is built somewhere within three or four hundred yards of the cliff that is to be worked and one hundred or one hundred and fifty feet above it. The reservoir having been built, an iron pipe, varying in diameter from six to twenty inches, according to the work that is to be done, is laid from it to what is called the working level; that is to say, to the point from which the workmen will direct the stream thus conveyed to them.

At this point a piece of machinery is built, which weighs from one to three tons, and the frame on which it rests is not only securely anchored to the ground, but is weighed down with ten or fifteen tons of rock. And yet it is merely a nozzle joined to the iron pipe that brings the water from the reservoir. Why it is so heavily weighted down will soon be seen.

The nozzle, heavy as it is, is so constructed that it may be directed at any part of the cliff by the hands of one man; and yet if it should, by any unfortunate accident, get out of the man's control, and the water not be instantly turned off at the reservoir, it becomes as unmanageable as a tornado.

When everything is ready the sluice gate at the reservoir is opened, and the water begins to run with headlong force down the iron pipe and out at the nozzle, which generally has a diameter of about eight inches.

The pipeman turns the stream on the cliff, and the pebbles and boulders, some of the latter weighing more than a ton, are knocked down and scattered about like corks in the fury of a hurricane.

The force of this stream is almost incredible. It has no power behind it but its own gravity, and as it strikes the cliff it makes a roar that may be heard for more than a mile. It will wash down more "pay dirt" in one day than ten thousand men could handle with the old-fashioned "rockers."

As the water comes from the nozzle it is like solid ice. Try to stick a knife blade into it, and the knife will be jerked from the handle. Try to thrust a crowbar into it—and a strong man may succeed in getting the point half an inch in, but the bar will be wrenched violently from his hands. Nor could the strongest man that lives drive an axe into the stream further than half an inch.

Sometimes a nozzle will tear itself loose from its fastenings, and when that happens the stream deals destruction and death all around it until someone shuts off the water up at the reservoir.

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